

Ontario statistical Hydro yearbook 1987



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Ontario Hydro Statistical Yearbook

Supplement to the
Eightieth Annual Report
for the year 1987

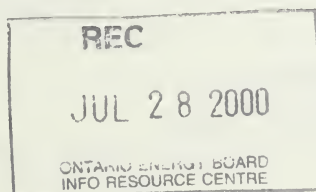


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Ontario Hydro Statistical Yearbook

Supplement to the Eightieth Annual Report

THE CORPORATION

Ontario Hydro's prime objective is to supply the people of Ontario with electricity at cost while maintaining high standards of safety and service. To that end, it operates 80 hydraulic, fossil and nuclear generating stations and an extensive power grid across Ontario to meet the province's demands for electric energy.

Ontario Hydro is a financially self-sustaining corporation without share capital created in 1906 by a special statute of the Province of Ontario. Bonds and notes issued to the public by the Corporation are guaranteed by the province.

Under the authority of the Power Corporation Act, Ontario Hydro has broad powers to generate, supply and deliver electricity throughout the province. It is also authorized to produce and sell steam and hot water as primary products. In addition, Ontario Hydro exercises specific regulatory functions over municipal utilities as well as the approval and inspection functions for electrical equipment (in conjunction with the Canadian Standards Association) and electrical wiring installations throughout the province.

Ontario Hydro sells wholesale electric power to municipal utilities in urban areas which, in turn, retail to customers in their service areas. Ontario Hydro also serves directly more than 100 large industrial customers and 835,937 rural retail customers in areas or communities not served by municipal utilities. In 1987, 3,350,846 customers were served by Ontario Hydro and the municipal utilities in the province.

The business and affairs of Ontario Hydro are directed and controlled by a board of directors made up of a chairman, vice-chairman, a president, and not more than 10 other directors. All members of the Board, who represent a broad spectrum of Ontario society, are appointed by the Lieutenant Governor in Council of the province except the president who is a full-time employee of the Corporation appointed by the Board.

To assist the Board in directing the Corporation's affairs there are five Committees of the Board: Finance, Audit, Management Resources, Social Responsibility, and Technical Advisory. In 1987, a new committee was formed to advise the Ontario Hydro Board members about northern affairs. Six individuals from northern Ontario, none of whom are members of the Board, were appointed by the provincial government to the Northern Ontario Hydro Advisory Committee. All the committees review and make recommendations to the Board on matters within their terms of reference.

Ontario Hydro's head office is located at 700 University Avenue, Toronto, Ontario. For administrative and operational purposes, six regional and 47 area offices are maintained throughout the province.

STATISTICAL SUMMARY

	1987	1986
In-service dependable peak capacity, December thousand kW	27,414	26,918
Primary peak demand, December thousand kW	20,524	20,609
Annual energy generated and received (1) million kW.h	132,970	126,620
Primary energy demand million kW.h	126,455	120,574
Secondary sales million kW.h	6,515	6,046
Annual energy sold by Ontario Hydro (2) million kW.h	125,626	119,501
Primary revenue of Ontario Hydro million \$	5,084	4,605
Fixed assets at cost million \$	33,567	31,049
Gross expenditure on fixed assets in year million \$	2,609	2,603
Total assets, less accumulated depreciation million \$	32,657	31,357
Long-term liabilities and notes payable million \$	25,566	24,825
Transmission line (circuit length) kilometres	27,329	27,111
Distribution line (3) kilometres	103,703	102,740
Average number of employees in year	32,147	32,405
Number of associated municipal electrical utilities	316	316
Ultimate customers served by Ont. Hydro and municipal utilities thousands	3,351	3,252

(1) Excludes circulating energy flows.

(2) Excludes transmission losses, internal primary loads (construction projects and heavy water plant).

(3) Transmission lines under 50 kV classified distribution beginning in 1980.

OPERATIONS

Providing Power and Energy

In 1987, Ontario Hydro continued to meet record demands for electricity. A total of 133 billion kilowatt-hours of electricity was delivered to primary and secondary customers. Primary demand rose to 126.5 billion kilowatt-hours, 4.9 per cent higher than the 1986 demand and 1.2 per cent higher than forecast. Electricity demand has increased steadily by an average annual growth rate of about 4.6 per cent since Ontario started to recover from the recession of the early 1980s. Ontario Hydro also sold 6.5 billion kilowatt-hours of electricity to utilities outside Ontario, chiefly in the United States.

The 1987 annual peak demand was 20.5 million kilowatts, 0.7 per cent lower than the 1986 annual peak. This slightly lower peak was due primarily to unseasonably mild temperatures during December.

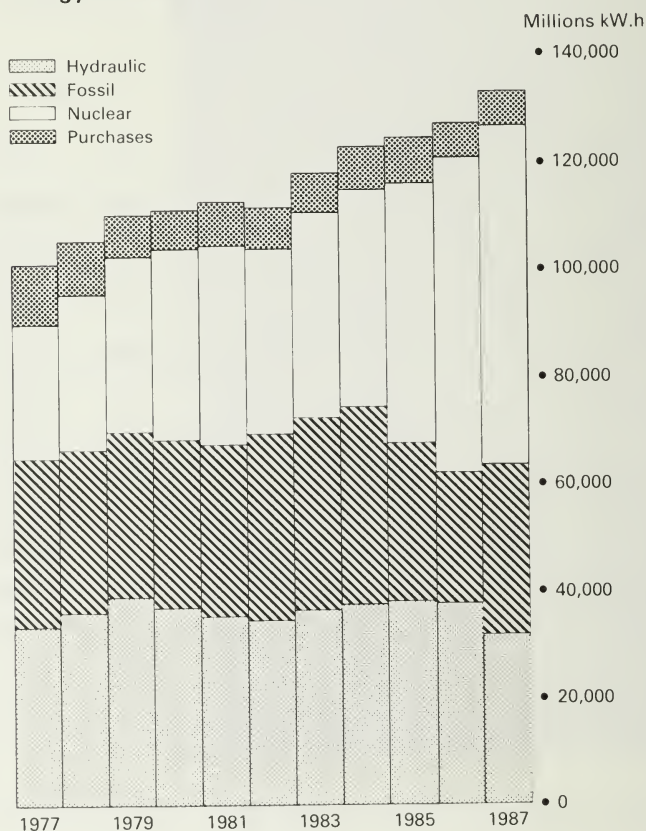
SUMMARY 1987-1977

1985	1984	1983	1982	1981	1980	1979	1978	1977
24,291	22,613	21,486	21,872	22,617	22,561	22,664	22,845	21,347
20,473	18,052	18,792	16,872	16,600	16,808	16,365	15,722	15,677
124,614	122,920	117,971	111,589	112,722	110,901	109,788	105,766	101,382
116,049	112,293	106,071	100,836	101,659	100,174	98,127	95,373	92,855
8,565	10,627	11,900	10,753	11,063	10,727	11,661	10,393	8,527
117,834	116,590	111,673	105,758	107,339	104,994	103,778	99,379	95,083
4,274	3,783	3,357	2,969	2,737	2,458	2,222	1,979	1,759
28,763	26,216	23,554	20,786	18,235	16,073	14,776	13,200	11,561
2,617	2,719	2,847	3,006	2,207	1,369	1,659	1,694	1,425
29,320	27,301	23,194	20,721	17,830	15,593	14,514	13,162	11,386
23,148	21,555	18,266	16,443	14,197	12,520	11,536	10,424	8,954
27,105	27,022	27,030	26,875	26,596	26,476	39,485	40,103	39,724
103,003	102,128	101,769	101,562	101,211	101,601	90,157	90,559	91,204
31,166	29,613	31,233	32,654	30,850	28,902	28,385	27,850	25,118
316	319	320	324	324	324	332	334	352
3,172	3,105	3,051	3,004	2,967	2,927	2,878	2,833	2,775

Ontario Hydro produces electricity from three major sources: hydraulic, fossil-fuel (predominantly coal), and nuclear. In 1987, hydraulic generation supplied 23.8 per cent, fossil-fuelled generation supplied 23.9 per cent, and nuclear generation supplied 47.5 per cent of the electricity required to meet customer demand.

Unusually dry and warm weather conditions resulted in lower water levels in 1987 forcing Ontario Hydro to burn 49 per cent more coal than forecast. In 1987, there were about 5.5 billion kilowatt-hours, or 15 per cent less hydraulic energy available than in an average year.

Energy Made Available



The remaining 4.8 per cent of Ontario's power requirements were met through purchases from other utilities, chiefly Hydro-Quebec and Manitoba Hydro. Ontario Hydro buys power from other utilities to help meet peak demand, to help supply electricity during emergency outages, and to reduce acid gas emissions. In 1987, Ontario Hydro agreed to buy 200 megawatts of power from Manitoba for five years starting in 1998.

Hydraulic Generation

Ontario Hydro regularly inspects and monitors its dams to make sure surrounding lands are not flooded. This year, a routine inspection revealed an unstable downstream slope on the DeCew Falls Generating Station headpond dam located on top of the Niagara Escarpment near St. Catharines. The slope was immediately stabilized.

The rehabilitation of Crystal Falls Dam, northwest of North Bay, was also completed in 1987; the main dam was replaced and new sluice gates were installed.

In addition to routine inspections, Ontario Hydro continued to evaluate the safety of its nearly 300 dams, according to modern engineering standards, as part of a special seven-year Dam Safety Assessment Program initiated in 1986.

Changing water levels and river flows can contribute to the problem of erosion of reservoir shorelines and river banks. To help ease the problems of shoreline and river bank erosion, Ontario Hydro installs protective materials, such as rock layers, where necessary. Ontario Hydro stabilized the river banks along the Arnprior Generating Station reservoir, northwest of Ottawa, in this way in 1987.

Fossil-Fuelled Generation

Ontario Hydro's fossil-fuelled generating stations provide the system with the flexibility required to meet peak loads or cover outages at other plants.

In 1987 the performance of Ontario Hydro's fossil-fuelled stations was a key factor in maintaining system reliability in the face of high energy demands and low water levels. Ontario Hydro burned 49 per cent more coal than expected and, as a result, acid gas emissions were 25 per cent higher than in 1986 but still 30,000 tonnes below the government limit.

Acid gas emissions are a combination of chemicals released during the coal combustion process. The chemicals most prominent, and of most concern, are sulphur dioxide and nitrogen oxide.

In 1981, Ontario Hydro announced a program to reduce acid gas emissions by almost 50 per cent beginning in 1986.

In 1985, the Ontario government announced a new regulation under the Environmental Protection Act which set still stricter limits on Ontario Hydro's acid gas emissions during the 1986 to 1993 period, and a new lower limit to be achieved by 1994.

Ontario Hydro will work to meet provincial government regulations limiting acid gas emissions (sulphur dioxide and nitrogen oxide) to 215,000 tonnes by 1994, 60 per cent below the 1982 peak level of 531,000 tonnes.

To reduce acid gas emissions overall, Ontario Hydro runs its system using less fossil fuel and more nuclear and hydraulic generation whenever possible. To reduce sulphur dioxide emissions in particular, Ontario Hydro purchases coal that is washed before delivery, burns lower sulphur coal from western Canada, and blends lower-sulphur western Canadian coal with U.S. coal.

To reduce nitrogen oxide emissions, Ontario Hydro has installed low nitrogen-oxide burners at Nanticoke Generating Station. During 1987, the last three of Nanticoke's eight units were fitted with low nitrogen oxide burners. To date, with all eight units now modified, a 35 per cent reduction in Nanticoke's nitrogen oxide emissions has been achieved with some loss in combustion efficiency.

This year, Ontario Hydro announced a major program to test the potential costs, benefits and problems of installing acid gas control equipment at its three largest coal-fired generating stations, Nanticoke, Lakeview and Lambton. Provincial government approval, under the Environmental Assessment Act, is required before major modifications can be made to the stations. Ap-

FUEL CONSUMED TO PRODUCE ELECTRICITY

Kind of Fuel	Consumed in Year		Percentage Change in 1987
	1987	1986	
Uranium (megagrams)	1,121.9	1,057.9	+ 6.0
Coal (megagrams)	12,003,708	8,842,356	+ 35.8
Ignition and Combustion Turbine Oil (cubic metres)	46,700	46,200	+ 1.1

proval will be sought for four scrubbing technologies: wet limestone scrubbing, a limestone dual alkali process, a lime spray dryer process, and limestone injection. Over the next three years, Ontario Hydro will spend an estimated \$7.7 million consulting with the public, assessing the technologies and environmental effects, and seeking government approvals.

Nuclear Generation

Ontario Hydro's CANDU reactors generate electricity safely, economically, reliably and with minimum impact on the environment. Designed to shut down safely in the event of equipment failure, human error, or various combinations of both, these reactors have fast shutdown and vacuum systems to ensure safe operation and to prevent radioactive emissions from escaping into the atmosphere.

At the Bruce Nuclear Generating Station, Unit 8 went into service in May, two months ahead of schedule. Bruce Unit 5 surpassed the world record for continuous operation; it was connected to the electrical grid for 475 days.

The retubing of Units 1 and 2 at Pickering Nuclear Generating Station was completed, and Unit 1 was returned to commercial operation in October. Unit 2 is expected to return to service in mid-1988.

Both units were taken out of service in 1983 when inspection of a failed pressure tube in Unit 2 signalled the end of the operating life of all pressure tubes in those units. Three hundred and ninety pressure tubes were replaced in each of the two 540-megawatt units. The workers were exposed to about one-third of the anticipated radiation exposure.

In 1987, during a routine inspection by Ontario Hydro and Atomic Energy of Canada Ltd., sample pressure tubes in Pickering Units 3 and 4 were found to be deteriorating faster than expected. As a result, the retubing of Pickering Units 3 and 4 will be advanced by approximately ten years.

In September, the CANDU reactor located at Rolphton was permanently shut down. This 22-megawatt reactor, owned by Atomic Energy of Canada Ltd. and operated by Ontario Hydro, went into operation in 1962 to demonstrate the technical feasibility of CANDU nuclear generation, and to provide operating experience as a basis for the design, construction and operation of larger CANDU stations. Although intended only to demonstrate the CANDU concept, Rolphton contributed power to the electricity grid for 25 years.

Ontario Hydro's CANDU units continued to rank among the world's top performing reactors. In 1987, seven units ranked in the top 15 in lifetime performance.

Nuclear Safety

Ontario Hydro's nuclear stations are designed and operated to protect employees, the public and the environment from radioactive emissions.

In over 20 years, more than 120 million person-hours, of Ontario Hydro nuclear plant operating experience, there has never been an on-the-job fatality at an Ontario Hydro nuclear generating station, and there has never been a radiation exposure resulting either in measurable injury to an employee or in a measurable exposure to a member of the public.

In fact, the average annual worker radiation exposure dropped to 0.4 rem in 1987, less than one-tenth of the annual exposure permitted for any one worker by the Atomic Energy Control Board. This reduction has taken place in spite of the major rehabilitation work at Pickering.

Another important project undertaken by Ontario Hydro which also increases worker and public safety by helping to reduce radiation exposure is the tritium removal facility at Darlington. Designed to enable Ontario Hydro to use heavy water longer, the tritium removal facility will remove radioactive hydrogen from the heavy water used in the reactor systems at Ontario Hydro's nuclear stations. The facility is expected to begin operating in 1988.

As an extra safety measure, the air and water flowing from all nuclear stations are monitored by Ontario Hydro. Federal and provincial agencies ensure that concentrations of radioactivity are within limits. They regularly analyze surrounding air, precipitation, milk, drinking water, algae and fish.

Also in 1987, Ontario Hydro participated in the Ontario Nuclear Safety Review. In 1986 the Ontario Energy Minister, acting on a recommendation by the Select Committee on Energy, appointed Professor F. Kenneth Hare to undertake the Ontario Nuclear Safety Review. The Review will report to the Minister of Energy early in 1988 on the safety of the design, operating procedures, and emergency plans associated with Ontario Hydro's CANDU nuclear generating plants.

Demand Management

Ontario Hydro markets electricity as a reliable, efficient and valuable energy form, suited to meet customers' needs in a wide variety of applications. At the same time, Ontario Hydro's objective is to manage electricity demands in a way that reduces or defers the need for new facilities. Demand management, by trying to make the best overall use of resources for the province, may also be a plus for the environment. The less electricity that has to be produced, the fewer facilities required to generate and distribute it, thereby diminishing associated environmental effects.

Effective demand management means working with customers to reduce waste, improve electricity efficiency, and develop new uses for electricity which represent a benefit for the customer and for the province.

Components of Ontario Hydro's demand management activities include natural and strategic (utility-induced) conservation, parallel generation and co-generation, load shifting and time-of-use rates.

By making the public more aware of energy efficiency programs and financial incentives, Ontario Hydro expects to encourage electricity users to conserve power by the year 2000 to reduce demand by at least 1000 megawatts.

One effort to promote more efficient use of electricity is the energy monitoring program. Launched in conjunction with the Ministry of Energy in 1986, this program offers a system to measure more precisely the energy consumed by a specific portion of an industrial process. Fuel savings to the consumer are expected to average about 16 per cent with a typical payback period of one year. During 1987, nine companies across the province signed up to participate in the program.

Rate incentive programs have been developed to help pulp and paper industries modernize their operations. By converting to electromechanical pulping, a more efficient process that streamlines operations and results in lower unit cost, companies can improve product quality and reduce pollution emission levels.

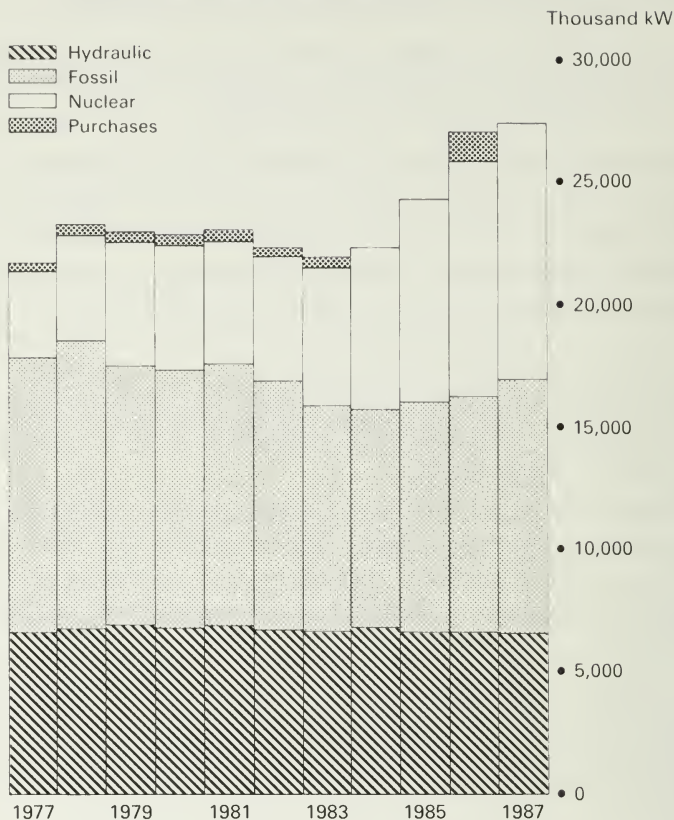
Ontario Hydro's commercial and industrial customers can also arrange more flexible financing for energy efficiency improvements. Through the EnerMark Business Finance Plan, sponsored by Ontario Hydro and the Canadian Imperial Bank of Commerce, most customers can obtain 100 per cent financing.

Parallel generation refers to electricity generated from a private source, not owned or operated by Ontario Hydro, but connected to its system. Ontario Hydro estimates up to 1000 megawatts of electrical power may be available from parallel generation by the year 2000.

At the end of 1987, Ontario Hydro was buying close to 26 megawatts of parallel power from 22 parallel generators. In 1987, Ontario Hydro raised the purchase rates to 3.60 cents a kilowatt-hour from 3.25 cents for capacity factors of 65 per cent or higher.

Co-generation, a form of parallel generation, involves the production of heat and electricity from a single fuel source. Ontario Hydro is encouraging the development of co-generation projects in Ontario, particularly in the north, to help meet electricity needs without building new facilities. Co-generation now supplies about 500 megawatts of electricity in Ontario.

In-Service Dependable Peak Capacity



In 1987, Ontario Hydro and Great Lakes Forest Products Limited agreed to develop a new co-generation plant in northwestern Ontario that will cut Ontario Hydro's requirement to supply the company's future energy needs by about 22 megawatts.

As well, Ontario Hydro and InterCity Gas continue to discuss a proposal to build a 75-megawatt co-generation facility at Boise Cascade's Fort Frances site. InterCity Gas, the owner of the facility, would sell the steam it produces to Boise-Cascade and the electricity to Ontario Hydro. A feasibility study is under way.

Ontario Hydro, the Municipal Electric Association, and the Association of Major Power Consumers in Ontario have agreed on a series of rate structure reforms which will allow Hydro to track costs more equitably and will help customers reduce their individual bills by managing their own electricity use. After review by the Ontario Energy Board, these reforms are expected to be implemented in 1989. Time-of-use rates will be applied initially to direct customers and large users within municipal utilities. Customers will be charged for electricity according to the time of day and season they use it. The rates will reflect the costs of providing electricity and will be lowest during the summer off-peak period and highest during the winter peak hours. Individual municipal utilities will have the option of adopting time-of-use rates in 1989.

New Business Ventures

Ontario Hydro is involved in a number of secondary activities related to the production of electricity. For example, Ontario Hydro exports its design, construction and operating expertise in the electricity field to countries around the world. In 1987, the Canadian Exporters Association recognized Ontario Hydro's New Business Ventures Division as one of Canada's outstanding exporters.

During the year, government and utility delegates from Brazil spent a week at Ontario Hydro examining how to incorporate environmental considerations into the planning and design stages. Procedures for developing and establishing policies to offset the environmental effects of an electric utility were also studied. In other technological areas, Ontario Hydro continued its consulting work in Ghana, Egypt, Pakistan, Yemen, Kenya and several other countries. New contracts were signed for consulting work with Belize, Ethiopia and Zimbabwe.

The Corporation also sells heat energy, in the form of steam, for commercial and industrial uses. Ontario Hydro is participating in the promotion of heat energy use at the Bruce Energy Centre, an industrial park east of the Bruce Nuclear Power Development in Bruce County. In 1987, Bi-Ax International Incorporated and Bruce Tropical Produce Incorporated, both Canadian-owned companies, became the first customers to build facilities at the Bruce Energy Centre.

PLANNING AND CONSTRUCTION

The Public Environment

Ontario Hydro, as a public utility, is accountable to the people of Ontario. To understand and respond to the varying needs and expectations of its customers, Ontario Hydro, in addition to the daily exchanges between employees and the public, consults with the people of Ontario through formal hearing bodies, informal consultations and tours of and visits to facilities.

This year Ontario Hydro spent about 85,000 hours and \$5 million participating in public hearings before the Ontario Energy Board, the Select Committee on the Environment, the Special Acid Rain Committee of the House of Commons, the Standing Committee on Energy of the House of Commons, the Environmental Assessment Board, the Federal Ad Hoc Committee on Great Lakes Water Levels, and the Advisory Committee of the Federal Government's Energy Options Program. As well, Ontario Hydro participated in the Ontario Nuclear Safety Review.

Ontario Hydro works with communities and considers the effects of its projects and operations not only on the natural environment, but also on the social and community environment. Behind every project are years of planning with community members to moderate the effect of a new Ontario Hydro project on the local economy and culture, housing markets, school systems, leisure facilities and so on. While a project is under construction or in operation, close contact with the community is maintained to manage related effects.

To further strengthen public representation from every corner of the province, in 1987, the Ontario government appointed six individuals from northern Ontario to form a special advisory committee to provide northern Ontario residents with direct input into Ontario Hydro's decisions. The committee will deal with all aspects of Ontario Hydro's operations in northern Ontario, and make recommendations to the Ontario Hydro Board of Directors.

In less formal settings, more than 100,000 people visited Ontario Hydro's nine information centres located across Ontario. And Ontario Hydro Speakers Bureau arranged 511 speaking engagements to community, business and service groups throughout the province.

Generation Projects

In 1987, construction continued at the Darlington Nuclear Generating Station. Darlington, scheduled to be producing power by 1989 will, when completed in 1992, provide 3600 megawatts of power, enough to meet the electricity needs of a population the size of metropolitan Toronto.

As most of Ontario's accessible water power was developed before 1960, few opportunities for developing large and economic hydraulic stations now exist in the province. However, Ontario Hydro is studying the possible development of additional hydraulic sites or redevelopment of existing hydraulic stations to tap a potential of about 1000 megawatts of water power.

One of the first steps in every project is to determine possible environmental effects caused by a man-made installation.

**POWER DEVELOPMENT PROJECTS UNDER CONSTRUCTION
as at December 31, 1987**

Development	Units		Installation Schedule	Installed Capacity	
	Number	Type		Installed	Under Construction
Darlington — Lake Ontario near Newcastle	4	TN	1989-89-91-92	kW	kW 3,600,000

TN — Thermal-electric nuclear

In northern Ontario, field studies for the Little Jackfish and Mattagami Rivers are complete. An environmental assessment of Little Jackfish is being prepared for submission to the Ministry of the Environment in 1988. As well, environmental studies are continuing on the Mattagami River developments.

Ontario Hydro is also investigating the possibility of redeveloping Big Chute Generating Station on the Severn River, and adding additional generating facilities on the Niagara River.

Transmission Projects

During 1987, new major transmission lines were brought into service for the first time in nearly five years. East of Toronto, the second 500-kilovolt double-circuit line from Cherrywood to Bowmanville was placed in service in May. As part of Ontario Hydro's acre-for-acre reforestation program, it donated 60,000 seedlings to the Central Lake Ontario Conservation Authority to replace trees that had to be cut down to build the transmission line. Further north, near Thessalon, the 500-kilovolt single-circuit Hanmer-to-Mississagi line was placed in service in November. This line will operate initially at 230-kilovolts.

Plans and approval for major new 500-kilovolt transmission facilities in southwestern Ontario involved extensive environmental studies by Ontario Hydro. Approval for two 500-kilovolt transmission lines, one from Bruce Nuclear Power Development to a new transformer station near London, and the other from London to Nanticoke Thermal Generation Station, was granted by the Provincial Cabinet in June. Ontario Hydro held public information meetings to discuss the coming survey, property acquisition and construction phases of the project with over 1400 property owners and tenants along the route.

For five years, during and after construction, Ontario Hydro will monitor soil compaction, crop yield and land loss at towers as well as the effect of construction on tile drainage. Ontario Hydro will also evaluate the effect of its new narrow-base towers designed specifically for agricultural lands. These new towers use less land than other tower designs.

Ontario Hydro also resumed construction in Kanata on the Kingston to Ottawa transmission line. Work on the line stopped after a community group made an appeal to the Ontario Cabinet to review again any possible health effects. After considering the case, the Cabinet authorized Ontario Hydro to proceed with its work.

Ontario Hydro has also started environmental studies to determine the best locations for future transmission facilities west and southwest of London to meet the growing electricity demand in the Windsor, Chatham and Sarnia areas.

Delivering Electricity

In response to some public concerns about electric and magnetic fields, Ontario Hydro has expanded its activities in this area. Based on evidence to date, the scientific community agrees no public health risk has been established. However, Ontario Hydro, working with other utilities, is developing a risk assessment program to contribute to the resolution of public concerns. Ontario Hydro has also compiled a comprehensive database of scientific and legal information related to electric and magnetic field effects. This database is used internationally by the research community.

The effect of transmission lines on the environment is also addressed. When selecting a site for a transmission corridor, Ontario Hydro's policy is to avoid, where possible, recreational areas, forests, prime agricultural lands, lakes, rivers and streams susceptible to erosion problems, scenic areas, waterfowl, moose and deer habitats, and rare and endangered flora and fauna areas.

Once a transmission corridor has been approved by government, Ontario Hydro makes every effort to improve the aesthetic impact of the lines by selecting the transmission design most compatible with its surroundings, by landscaping, and by encouraging beneficial secondary uses of the altered land, such as parks and garden plots. This holds true for transformer stations also. For instance, in 1987, Ontario Hydro completed its reconstruction of the Toronto Cecil Transformer Station. The exterior of the building was renovated to blend in better with the neo-Victorian architecture of the neighborhood. Ontario Hydro worked with community and City of Toronto representatives.

Other Energy Options

Ontario Hydro continues to explore a broad range of energy options, such as fuel cells, fusion fuel, municipal solid waste, and wind and solar generation. In the past several years, Ontario Hydro has studied wind and solar power in particular as they may prove economic in remote locations.

Because Ontario is one of the least windy areas in North America, wind generation is not practical for most of Ontario. However, wind turbines may prove to be feasible in remote communities where wind currents are stronger and electricity is generated from more costly diesel power plants. To test this potential, Ontario Hydro installed a 60-kilowatt turbine at Fort Severn which began producing power in 1987.

Sunlight, converted directly to electricity through photovoltaic cells, is another potential energy resource. Although the cost of these cells has decreased dramatically over the years, it is still too high for all but remote applications where it can provide an economic alternative to expensive diesel power. Ontario Hydro has solar-cell test facilities north of Atikokan, and at the Kortright Conservation Centre near Toronto. The most recent installation, at Big Trout Lake in northern Ontario, is Canada's largest. Three hundred photovoltaic modules produce up to 11 kilowatts of power, reducing the use of diesel fuel.

ENVIRONMENT

Electricity cannot be produced and distributed without some effects on the environment. Recognizing that, Ontario Hydro's governing direction is to manage all activities affecting the environment in an ethical and socially responsible manner. Ontario Hydro's environmental policies include developing operational methods and new technology to minimize environmental effects.

Use of Herbicides

The uncontrolled growth of brush and trees on some of Ontario Hydro's 200,000 hectares of transmission and distribution line rights-of-way and station sites can cause power failures and create a public or employee hazard. Therefore, the Corporation uses herbicides, along with some mechanical and manual methods, to control vegetation that may grow too close to electrical installations.

Only herbicides registered by the federal government and approved by the province are used by Ontario Hydro. These are applied in a selective manner so that vegetation not posing a problem is preserved. Herbicides are used in

strict accordance with government regulations by staff trained in their use and supervised by employees licensed by the Ministry of the Environment.

In addition to herbicides, Ontario Hydro also controls vegetation manually, for example, when brush is too high, or where environmental conditions dictate. Landowners are also given the option to cut vegetation.

Ontario Hydro is continuing to develop and improve techniques to reduce herbicide use through such methods as encouraging the natural regeneration of low-growing ground cover and the seeding of cover crops.

Taking Care of PCBs

Since polychlorinated-biphenyls (PCBs) were identified in the 1970s as an environmental hazard, no new uses have been permitted. Many utilities, including Ontario Hydro, still use equipment containing PCBs as an insulator and fire retardant in electrical transformers and capacitors. Handling, storing and transporting this material safely while it is phased out is a priority at Ontario Hydro.

The Corporation has a number of programs under way to eliminate its PCB inventory and to ensure government regulations are met.

During the year, Ontario Hydro's Regions Branch conducted comprehensive audits of its field operations to ensure proper practices and procedures for the handling, storage, safety and record-keeping of PCBs are in place.

In addition to this control program, Ontario Hydro developed a mobile PCB-decontamination unit that chemically removes low level PCBs from insulating oils so the oils can be reused. In August, the Ministry of the Environment granted the necessary approvals for operating this unit, and the first commercial operation took place in October. By year end, 85,000 litres of contaminated oil, stored at an Ontario Hydro site in Etobicoke, had been cleaned. A second decontamination unit has been ordered to expedite the clean-up.

SUPPLY

Throughout 1987 the demand for procurement services increased significantly from the previous year.

During the year, 98,401 purchases were awarded, an increase of 6 per cent from 1986, while the total value of awards was \$830 million, an increase of 9 per cent from 1986.

As in previous years, the great majority of new business was awarded to Canadian suppliers. Canadian content of awards increased to 83 per cent in 1987 from 81 per cent in 1986. Of the total dollars awarded in Canada in

1987, 86 per cent was awarded in Ontario.

STAFF

Ontario Hydro relies on its staff of about 24,000 regular employees and 8,000 temporary and construction staff to keep the province's large electricity system producing and delivering power.

During the year, Ontario Hydro continued to work with employees to ensure a satisfying work environment. In March, Ontario Hydro and the Ontario Hydro Employees' Union reached a landmark voluntary three-year collective agreement. The Society of Ontario Hydro Professional and Administrative Employees, another employee group representing some 6600 administrative, supervisory, engineering, and other professional staff, continued to seek certification as a trade union.

To support the health and well-being of its employees, Ontario Hydro initiated a program to reduce exposure to tobacco smoke at the workplace a year ago. In 1987, smoking was prohibited in the workplace at Ontario Hydro's Head Office and Toronto locations.

The quality of Ontario Hydro's safety programs at its construction and operating sites was confirmed again in 1987. This was the third consecutive year there were no on-the-job fatalities.

Affirmative Action

Ontario Hydro's provincially recognized Affirmative Action program continued to encourage the movement of qualified women into all major job categories. Overall, the representation of women increased from 17.9 per cent of the regular staff in 1986 to 19 per cent at the end of 1987. The number of women on the Executive Salary Roll increased from 3.3 per cent to 3.4 per cent; in the Management and Professional category from 8.7 per cent to 9.7 per cent; and in the Trades, Technical and Operators category from 2.8 per cent to 3.6 per cent.

Maternity leave benefits improved in 1987. As a result of labour negotiations, benefits increased to 93 per cent of salary for normal maternity leave.

In July, President Bob Franklin announced a corporate Employment Equity Program expanding the mandate of the Affirmative Action Program to include visible minorities, aboriginal and disabled persons.

APPENDIX I — OPERATIONS

The analysis of energy made available by Ontario Hydro on page 19 shows for the Total System, the energy obtained from each major source in 1986 and 1987 and the related percentage changes in 1987. The table also shows the primary and secondary energy supplied in each year together with the percentage changes in 1987.

The Table of In-Service Dependable Capacity and Primary Demand on page 19 shows the primary peak demand for the month of December and the in-service dependable peak capacity of resources at that time. A separate table on pages 20 and 21 gives the in-service dependable peak capacity of major Ontario Hydro generating stations and contract firm power purchases at the time of the December system peak. Any comparison of total primary peak demand and resources should make allowance for the part of total primary demand that may be interrupted under contracts accepted by the customer. In 1987 this interruptible load over the December peak was approximately 505 megawatts.

The in-service dependable peak capacity of a hydraulic generating station is the estimated output that an analysis of stream-flow conditions indicates the station is capable of producing 98 percent of the time. It can be expected to exceed this output in 49 out of 50 years. Since the stations so rated are distributed on many widely separated watersheds and since all would not be simultaneously affected by stream flows, the amount by which the total hydro-electric generating capacity of the system exceeds the sum of the various station capacities represents the diversity in stream flow within the system.

The in-service dependable peak capacity of a thermal generating station is the net peaking capacity of its fully commissioned units minus capacity which is mothballed or frozen.

ENERGY MADE AVAILABLE BY ONTARIO HYDRO

	1987	1986	Increase or Decrease
TOTAL SYSTEM	MW.h	MW.h	%
Generation — Nuclear	63,116,033	58,213,420	8.4
— Fossil	31,730,911	23,966,988	32.4
— Hydraulic	31,610,605	37,176,279	(15.0)
Total Generation	126,457,549	119,356,687	5.9
Purchases and Net Other Interchange (1)	6,512,600	7,263,219	(10.3)
Total Resources Generated and Received	132,970,149	126,619,906	5.0
Primary Demand	126,455,099	120,573,918	4.9
Secondary Sales	6,515,050	6,045,988	7.8

**IN-SERVICE DEPENDABLE CAPACITY AND PRIMARY DEMAND
DECEMBER PEAK 1987 AND 1986**

TOTAL SYSTEM	1987	1986	Net Increase	
	MW	MW	MW	%
In-Service Dependable Capacity				
Generation — Nuclear	10,526.0	9,710.5	815.5	8.4
— Fossil	10,343.5	9,470.5	873.0	9.2
— Hydraulic	6,544.0	6,537.0	7.0	0.1
Total Generation	27,413.5	25,718.0	1,695.5	6.6
Firm Purchases	0.0	1,200.0	(1,200.0)	0.0
Total Resources	27,413.5	26,918.0	495.5	1.8
Reserve or Deficiency	6,889.5	6,309.0	580.5	9.2
Primary Peak Demand	20,524.0	20,609.0	(85.0)	(0.4)
Ratio of Reserve or Deficiency to Primary Demand %	33.6	30.6		

The capacities shown are those available for a 20-minute period at the time of the System Primary Peak Demand in December, the capacity of the purchased power sources being based on the terms of the purchased contract. The Primary Peak Demand shown is the maximum peak for December. Some part of the System Primary Demand is subject to interruption in accordance with contract terms accepted by the customer. The total load subject to such interruptions at the time of the December peak is 505 MW.

ONTARIO HYDRO'S TOTAL RESOURCES — 1987

		In-Service Dependable Capacity MW (3)	Annual Energy Output (Net) MW.h
Location	Nuclear Generating Stations		
Kincardine	Bruce	6,402.0	39,447,312
Pickering	Pickering	4,124.0	23,617,854
Rolphton	Nuclear Power Demonstration	0.0	50,867
	Total Nuclear Generation	10,526.0	63,116,033
	Fossil Generation Stations		
Atikokan	Atikokan	215.0	890,845
Windsor	Keith	0.0	(1,954)
Toronto	Richard L. Hearn	0.0	(18,978)
Mississauga	Lakeview	2,058.0	3,793,893
Courtright	Lambton	2,100.0	8,881,777
Kingston	Lennox	1,116.0	19,540
Nanticoke	Nanticoke	4,336.0	16,139,908
Thunder Bay	Thunder Bay	320.0	2,014,649
	Combustion Turbine and Diesel-Electric	198.5	11,231
	Total Fossil Generation	10,343.5	31,730,911
River	Hydraulic Generating Stations		
Niagara	Sir Adam Beck-Niagara No. 1	448.0	2,281,032
	Sir Adam Beck-Niagara No. 2	1,324.0	9,708,988
	Pumping-Generating Station	125.0	(101,247)
	Ontario Power	28.0	470,082
	Toronto Power		(728)
Welland Canal	DeCew Falls No. 1	31.0	27,653
	DeCew Falls No. 2	132.0	1,153,439
	Adjustment to Niagara River Stations to compensate for use of water by Ontario Hydro rather than by another producer	(75.0)	
St. Lawrence	Robert H. Saunders	707.0	6,971,455
Ottawa	Des Joachims	419.0	1,528,251
	Otto Holden	217.0	747,658
	Chenau	113.0	534,032
	Chats Falls (Ontario half)	86.0	398,194
	Mountain Chute	165.0	228,217
Madawaska	Barrett Chute	172.0	231,634
	Stewartville	166.0	239,373
	Arnprior	78.0	116,506

ONTARIO HYDRO'S TOTAL RESOURCES — 1987

		In-Service Dependable Capacity MW (3)	Annual Energy Output (Net) MW.h
Abitibi	Abitibi Canyon	294.0	1,208,809
	Otter Rapids	177.0	615,550
Mississagi	Aubrey Falls	158.0	99,145
	George W. Rayner	46.0	10,438
	Wells	229.0	206,405
	Red Rock Falls	40.0	117,615
Mattagami	Kipling	142.0	526,219
	Little Long	125.0	482,323
	Harmon	129.0	464,835
Montreal	Lower Notch	254.0	242,455
Nipigon	Pine Portage	112.4	473,685
	Cameron Falls	74.4	332,262
	Alexander	62.4	261,037
English	Caribou Falls	80.3	355,313
	Manitou Falls	59.5	283,681
Kaministikwia	Silver Falls	45.7	123,312
Winnipeg	Whitedog Falls	59.3	269,602
Aguasabon	Aguasabon	45.0	193,810
Various	Other Hydraulic Generating Stations	167.0	809,570
	(1) Adjustment for Diversity-Total System	108.0	
Total Hydraulic Generation		6,544.0	31,610,605
Total Generation		27,413.5	126,457,549
Purchases and Other Interchange			
Firm Purchases			
(4)	-Hydro Quebec	0.0	0
	-Manitoba Hydro		0
Total Firm		0.0	0
Non-Firm Purchases			
-Ontario			97,525
-Hydro Quebec			4,973,787
-Manitoba Hydro			894,129
-USA			39,267
Total Secondary		0	6,004,708
(2) Other Net Interchange (Net)			507,892
Total Receipts		0.0	6,512,600
Total Generated and Received		27,413.5	132,970,149

(1) Adjustment to reconcile the sum of plant capacities with the calculated capacity of the system.

(2) Net scheduled interconnection transactions of other than purchases and sales. These include electrical energy exchanges, carrier transfers, water use adjustments, generating unit rentals.

(3) Installed dependable capacity peak at the time of the December peak minus capacity which is frozen or mothballed.

(4) Contract with Hydro-Quebec provides for delivery of energy only.

**ANALYSIS OF
by Ontario Hydro, Associated Municipal Electrical**

	Sales by Associated Municipal Electrical Utilities and to *Distributing Companies	
Ultimate Use:	kW.h	%
Residential Service:		
Continuous Occupancy	23,061,337,469	28.4
Intermittent Occupancy	—	
Total Sales Residential	23,061,337,469	28.4
General (under 5,000 kW)		
Primary	45,191,256,633	55.6
Secondary	—	
General (over 5,000 kW)		
Primary	11,097,992,682	13.7
Secondary	—	
Farm	—	
Street Lighting	668,063,633	0.8
*Distributing Companies	1,200,615,202	1.5
Total Energy Sales	81,219,265,619	100.0
Adjustments:		
Distribution Losses & Unaccounted for	3,102,767,794	
Generated by MEU	(192,157,077)	
Purchased by MEU from sources other than Ontario Hydro	(71,582,558)	
Ontario Hydro Bulk Energy Sales	84,058,293,778	
Supplied to Heavy Water Plant and Construction Projects—Ontario Hydro	—	
Transmission Losses & Unaccounted for—O.H.	—	
Generated and Received by Ontario Hydro ..	—	

*Formerly Direct Customers

ENERGY SALES**Utilities and to Distributing Companies During 1987**

Sales by Ontario Hydro Power District					
Retail Customers		Direct Customers		Total	
kW.h	%	kW.h	%	kW.h	%
7,485,851,785	48.3	—		30,547,189,254	24.9
576,998,145	3.7	—		576,998,145	0.4
8,062,849,930	52.0	—		31,124,187,399	25.3
4,861,877,311	31.4	—		50,053,133,944	40.8
—		—		—	
—		19,560,673,847	75.0	30,658,666,529	25.0
—		6,515,050,000	25.0	6,515,050,000	5.3
2,496,525,152	16.1	—		2,496,525,152	2.0
70,998,050	0.5	—		739,061,683	0.6
—		—		1,200,615,202	1.0
15,492,250,443	100.0	26,075,723,847	100.0	122,787,239,909	100.0
1,106,675,557		—		4,209,443,351	
—		—		(192,157,077)	
—		—		(71,582,558)	
16,598,926,000		26,075,723,847		126,732,943,625	
685,069,748		—		685,069,748	
—		—		5,552,136,627	
—		—		132,970,150,000	

NUMBER OF ULTIMATE CUSTOMERS SERVED
by Ontario Hydro and Associated Municipal Electrical Utilities

	1987	1986	Increased or (Decreased) %
Retail Customers of 316 Utilities	2,514,793	2,439,135	3.1
Retail Customers of Ontario Hydro (includes non-utility generation accounts) . .	835,937	813,193	2.8
Distributing Companies	2	2	—
Direct Customers (including 9 utilities)	114	113	0.9
TOTAL	3,350,846	3,252,443	3.0

TRANSMISSION LINES AND CIRCUITS
Classified by Voltages and Types of Supporting Structures

	Line Length		Circuit Length	
	At Dec. 31 1987	At Dec. 31 1986	At Dec. 31 1987	At Dec. 31 1986
	km	km	km	km
500,000-volt aluminum or steel tower	1,706	1,706	2,234	2,234
345,000-volt steel tower	6	6	6	6
230,000-volt aluminum or steel tower	7,911	7,706	11,942	11,736
230,000-volt wood pole	1,534	1,534	1,539	1,539
230,000-volt underground	22	22	30	30
115,000-volt steel tower	3,482	3,476	5,907	5,903
115,000-volt wood pole	5,437	5,431	5,460	5,454
115,000-volt underground	117	115	198	196
69,000-volt steel tower or wood pole	13	13	13	13
TOTAL	20,228	20,009	27,329	27,111

DISTRIBUTION LINES

	Line Length	
	At Dec. 31 1987	At Dec. 31 1986
	km	km
Distribution Lines	103,703	102,740

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FINANCIAL REVIEW OF ONTARIO HYDRO

for the year ended December 31, 1987

Financial Highlights

Ontario Hydro's activities continue to be directed at achieving its primary purpose of providing the customers of Ontario with electricity at the lowest feasible cost over the long term consistent with high safety and quality of service standards. To accomplish this, Ontario Hydro encourages the effective use of resources and emphasizes productivity improvements and cost control.

Ontario Hydro's total revenues for 1987 amounted to \$5,280 million, \$427 million higher than in 1986. Approximately \$232 million of this increase came from a greater volume of electricity sales, and \$195 million from the 1987 rate increase. Total operating costs for 1987, including financing charges, amounted to \$5,009 million, an increase of \$403 million over 1986. This increase was primarily due to higher fuel costs and higher operating and maintenance costs. The net income for 1987 was \$271 million compared with \$247 million for 1986.

Cash provided from operations and available for investment in fixed assets was \$1,204 million for 1987. The capital expenditures for investment in fixed assets during 1987 amounted to \$2,524 million. This represents a decline over the period 1983 through 1987 as a result of the decrease in the level of construction activity.

Results of Operations

Revenues

Primary revenues for 1987 amounted to \$5,084 million, an increase of \$479 million or 10.4 per cent as compared with 1986. Electricity sales to municipal utilities, rural retail and direct industrial customers totalled 120,218 million kilowatt-hours. The overall growth rate in the volume of primary energy sales was 4.8 per cent for 1987, reflecting the effect of continued economic growth in the Province of Ontario and weather related factors. In 1987, electricity sales to municipal utilities and direct industrial customers grew more strongly than sales to rural retail customers. The chart (see page 27) provides the energy consumption by major customer category and an estimate of the energy consumed by market sector. The overall growth rate for 1987 was generally consistent with the average annual growth rate of 4.6 per cent over the last five years.

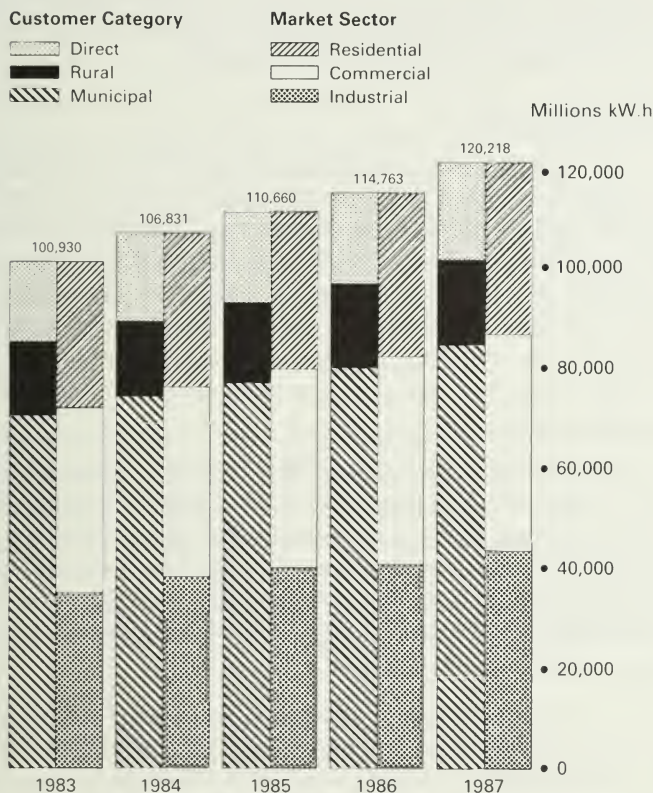
The 1987 electricity rates for primary customers increased 5.5 per cent on average. The average increases for municipal utilities, rural retail and direct industrial customers were 5.2 per cent, 6.6 per cent and 5.6 per cent, respectively. The rural rate increase takes into account \$91 million in assistance provided by all electricity consumers in the province to reduce the electricity

bills of year-round rural residential customers.

Secondary revenues for 1987, mainly from sales of electricity to United States utilities, amounted to \$196 million. Compared with 1986, this represents a decrease of \$52 million or 21.0 per cent. This decrease reflects a shift in the pattern of secondary sales from relatively higher-priced firm contract sales to interruptible, non-firm sales. In addition, this decrease is due to a more competitive export market as a result of lower oil prices for U.S. electric utilities which makes imports less attractive for them.

Over the last five years, Ontario Hydro has sold to U.S. utilities approximately 43,595 million kilowatt-hours of electricity beyond the requirements of its customers in Ontario and has earned approximately \$1,665 million in secondary revenues. The net benefit to Ontario customers was \$634 million for the period 1983 through 1987, and \$61 million in 1987. This benefit helped Ontario Hydro to keep electricity rates lower for Ontario customers.

Primary Energy



Major Electricity Production Resources

Ontario Hydro responds instantly and efficiently to the energy demands of its customers by supplying electricity from a number of different sources. Hydraulic generating stations, which are relatively inexpensive to operate, have traditionally provided a major part of the electricity energy generated by Ontario Hydro. With most major accessible sites in the province already developed, hydraulic generation, as a percentage of total generation, has gradually decreased over the past few years. On the other hand, the Corporation has increased its emphasis on nuclear generation. This emphasis is part of Ontario Hydro's acid gas emission reduction efforts. The other major source of generation of electricity is fossil generation. The increased nuclear generating capacity reduces the need to operate coal-fired generating units which have higher fuelling costs. However, the fossil-fuelled units will continue to be required during periods of higher demand, when demand cannot be satisfied by less expensive generation. The electricity production resources for the period 1977 through 1987, illustrating the changes in volume and generation mix, are shown in the chart on page 4. The annual average costs per kilowatt-hour of energy by the major generating sources are shown in the Five-Year Summary of Financial and Operating Statistics.

Fuel and Fuel-related Costs

In 1987, fuel and related costs such as water rentals, power purchased, and the nuclear agreement-payback were 20.1 per cent higher than in 1986. Ontario Hydro's nuclear stations supplied 47.5 per cent of the total energy to the system in 1987. Hydraulic stations supplied 23.8 per cent and fossil-fuelled generation provided 23.9 per cent. Purchases of power from interconnected utilities provided the remaining 4.8 per cent. In 1986, electric energy from nuclear generation, hydraulic generation and fossil-fuelled generation supplied 46.0 per cent, 29.4 per cent and 18.9 per cent, respectively, of the total energy to the system.

The 1987 fuel costs for coal, uranium, and oil amounted to \$1,124 million, an increase of 20.5 per cent over 1986. This increase is primarily due to higher coal costs associated with the increased level of electricity generated by coal-fired stations. This increased coal-fired generation is mainly attributable to a decrease in the availability of lower cost hydraulic generation as a result of lower than normal precipitation. The increase in fuel costs is also due to a higher level of energy demand.

The payments Ontario Hydro makes primarily to the Province of Ontario for the use of provincial waters in its hydraulic plants amounted to \$90 million in 1987, a decrease of \$1 million over 1986. This reflects the effect of the decrease in hydraulic generation in 1987 compared with 1986, offset by the impact of the increase in water rental rates.

Electricity purchased from neighbouring utilities amounted to \$117 million in 1987, a decrease of \$11 million over 1986. These purchases are generally made during periods of peak demand or emergency situations so as to maintain a reliable supply of electricity.

In 1983, units 1 and 2 of the Pickering Nuclear Generating Station were taken out of operation to replace existing pressure tubes. Unit 1 has returned to operation in October 1987 and unit 2 is expected to return to operation in 1988. The maintenance and overhead costs during the shutdown period have been included in the payback calculation according to the Pickering Payback Agreement. As a result, Ontario Hydro was able to reduce its 1987 and 1986 operating costs by \$23 million and \$63 million respectively, which represents the amount to be offset against future amounts payable by Ontario Hydro to Atomic Energy of Canada Limited and the Province of Ontario, the other two parties to this agreement.

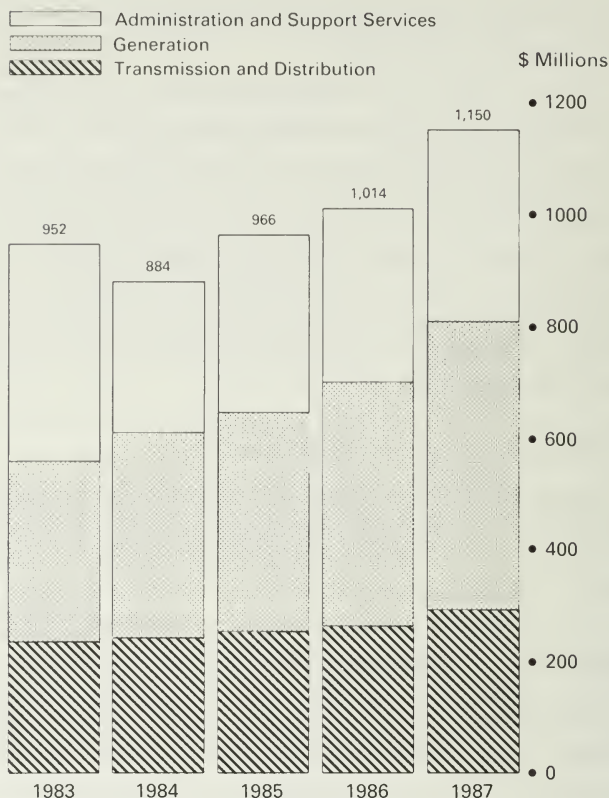
Operation, Maintenance and Administration

The costs associated with the operation, maintenance and administration of the Corporation in 1987 were \$1,150 million, an increase of \$136 million over 1986. This increase of 13.4 per cent is primarily related to placing new facilities in service, and cost escalation in labour and other costs. The in-service capacity of the generation system grew about 3 per cent or 837 megawatts in 1987, reflecting the addition of one nuclear generating unit. The transmission and distribution system work-load also grew in 1987, as reflected in an increase of approximately 3 per cent in the number of customers and an increase of about 1 per cent in the kilometres of rural lines maintained. The chart (see page 30) shows the operation, maintenance and administration costs by major activity for the period 1983 through 1987.

Depreciation

The depreciation charged to operations totalled \$723 million in 1987, \$18 million or 2.6 per cent higher than in 1986. Contributing to this increase were the additional facilities placed in service, including Bruce unit 8, and the full year's impact of Pickering unit 8 and Bruce unit 7, partially offset by the effect of a lower provision for fuel channel removal costs in 1987. The decrease in this provision is due primarily to a reduction in the estimated fuel channel removal costs for Pickering units 1 and 2, which has now been substantially completed.

Operation, Maintenance and Administration



Financing Charges

Financing charges are comprised of interest and foreign exchange costs. Interest charged to operations represents the total cost of borrowing less interest capitalized. This is designed to effect a proper allocation of costs between current and future customers. Foreign exchange mainly represents the amortization of gains or losses on the principal amount of foreign debt.

Gross interest costs for 1987 amounted to \$2,744 million, an increase of \$60 million or 2.2 per cent as compared with 1986. The primary reason for this increase is related to the additional funds borrowed during the year to finance the construction of new generating stations which are needed to meet future demand. This increase was partially offset by the effect of a stronger Canadian dollar relative to the United States dollar on foreign currency interest payments, as well as the effect of refinancing debt that matured during the year at lower interest rates.

Interest charged to operations amounted to \$1,702 million in 1987, \$117 million or 7.4 per cent higher than in 1986. The increase resulted primarily from placing an additional nuclear generating unit in service in 1987, and the full year's impact of units placed in service in 1986. The in-service date is the time from which interest is no longer capitalized and is charged to operations.

Foreign exchange costs amounted to \$126 million in 1987, a decrease of \$87 million or 40.8 per cent over 1986. The primary factor contributing to the decrease in foreign exchange costs was the effect of the rise in value of the Canadian dollar relative to the United States dollar.

Net Income/Financial Indicators

Ontario Hydro earned a net income of \$271 million in 1987, compared with \$247 million in 1986. Ontario Hydro's main financial indicators are the debt, cash flow coverage and interest coverage ratios. The debt ratio at the end of 1987 was .836 as compared to the 1986 ratio of .835. The cash flow coverage for 1987 was 1.08, the highest level since 1981. The level of interest coverage for 1987 and 1986 were 1.10 and 1.09 respectively. The financial position of the Corporation remains strong.

Capital Expenditures and Financing

Investment in Fixed Assets

Ontario Hydro invests in fixed assets to meet expected growth in the demand for electricity, to replace existing assets with facilities that are more economical, and to meet regulatory requirements. The total assets of the Corporation at the end of 1987 were \$32,657 million and of this amount, about 86 per cent consists of fixed assets in service and under construction. This relatively high percentage reflects the capital-intensive nature of Ontario Hydro's business.

The investment in fixed assets during 1987 was \$2,524 million. A major portion of the 1987 capital expenditures went toward the construction of new generating facilities. In addition, the 1987 capital expenditures reflect the continued emphasis being placed on investment in transmission and distribution facilities to improve the quality and reliability of service.

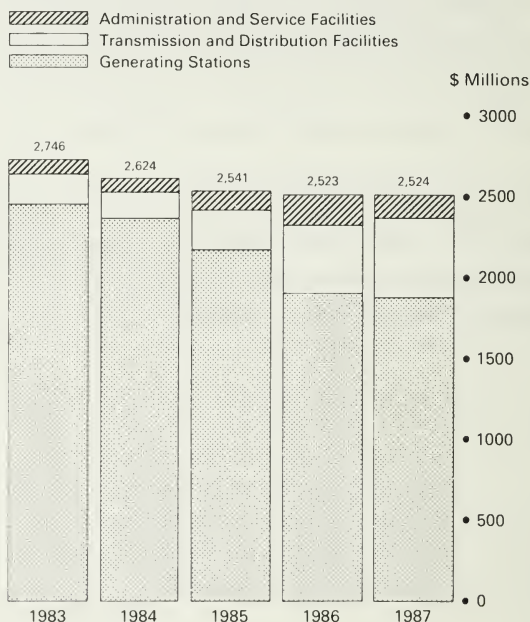
The expenditures on major capital projects under construction during 1987 and 1986 were:

	1987	1986
	millions of dollars	
Nuclear Generation		
Darlington	1,282	1,131
Bruce	145	279
Pickering	24	34
Generating Facilities	1,451	1,444
Transmission and Distribution	495	422

Ontario Hydro placed in service unit 8 at Bruce in May, 1987, at a total cost of \$1,633 million, including \$308 million for heavy water. In addition, two 500-kilovolt transmission lines in the northeastern and southeastern regions of the Province of Ontario were placed in service in 1987 at a total cost of \$129 million.

There has been a modest decline in the annual investment in fixed assets from \$2,746 million in 1983 to \$2,524 million in 1987, as the major generating projects are completed. The expenditures for investment in fixed assets for the period 1983 through 1987 are shown in the chart.

Investment in Fixed Assets During the Year



Financing

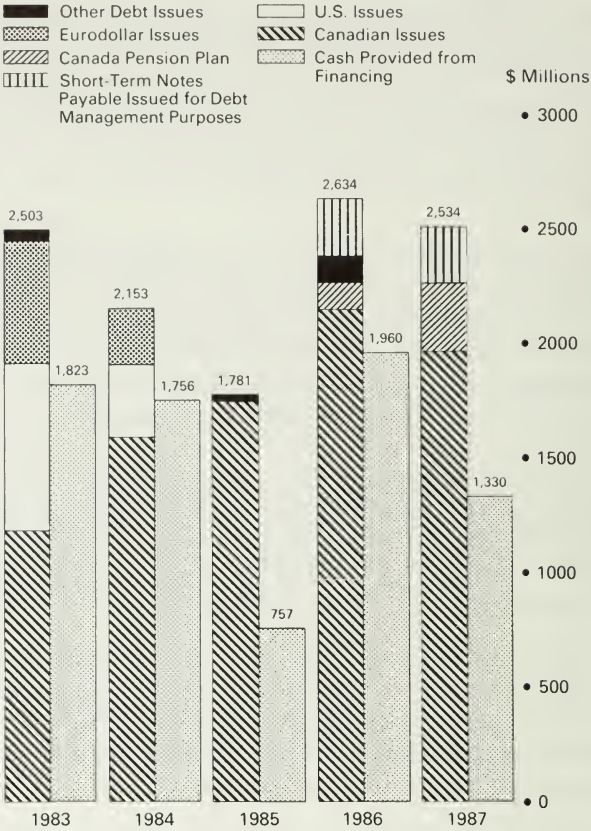
Cash required by Ontario Hydro to finance the investment in fixed assets is provided from two major sources: cash provided from operations and cash from external borrowings. For 1987, cash provided from operations and cash from financing were \$1,204 million and \$1,330 million respectively. Cash from borrowings represents the amount of cash provided from the issuance of long-term debt and the increase in the level of short-term notes payable issued for debt management purposes, less the amount of cash used to retire long-term debt.

The proceeds from the issue of bonds sold to the public by Ontario Hydro during 1987 amounted to \$1,585 million, and the proceeds from the issue of bonds to the Province of Ontario with respect to Canada Pension Plan funds provided a further \$302 million. These proceeds were from eight Canadian issues with an average coupon interest rate of 9.6 per cent for an average term of 8.0 years. For the same period in 1986, the average coupon interest rate and the average term of new debt issued were 9.2 per cent and 8.1 years respectively. In addition, proceeds of \$397 million were received from the issuance of long-term notes. Ontario Hydro also issues floating rate short-term notes, with terms to maturity of less than one year, as part of its debt management activities. In 1987, the level of short-term notes payable issued for debt management purposes increased by \$250 million.

Cash provided from financing from 1983 through 1987 is shown in the chart. The principal markets Ontario Hydro has operated in are the Canadian, United States, and Eurodollar public markets. Financing activities for 1987, were met entirely from the Canadian market and from Canada Pension Plan funds to minimize foreign exchange exposure.

Cash amounting to \$1,096 million was used to retire maturing long-term debt in 1987, compared with \$321 million in 1986. In addition, during 1987, cash amounting to \$108 million was used to redeem debt prior to maturity, compared with \$353 million in 1986.

Cash Provided From Financing



MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of Ontario Hydro are the responsibility of management and have been prepared in accordance with accounting principles generally accepted in Canada. Such principles, except for the change in the accounting policy for pension costs as described in the accompanying Summary of Significant Accounting Policies and in note 14 to the financial statements, have been applied on a basis consistent with that of the preceding year. The significant accounting policies followed by Ontario Hydro are described in the Summary of Significant Accounting Policies. The preparation of financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. The financial statements have been properly prepared within reasonable limits of materiality and in light of information available up to March 14, 1988. The information presented elsewhere in the Annual Report is consistent with that in the financial statements.

Management maintains a system of internal controls designed to provide reasonable assurance that the assets are safeguarded and that reliable financial information is available on a timely basis. The system includes formal policies and procedures and an organizational structure that provides for appropriate delegation of authority and segregation of responsibilities. An internal audit function independently evaluates the effectiveness of these internal controls on an ongoing basis and reports its findings to management and to the Audit Committee of the Board of Directors.

The financial statements have been examined by Clarkson Gordon, independent external auditors appointed by the Lieutenant Governor in Council of Ontario. The external auditors' responsibility is to express their opinion on whether the financial statements are fairly presented in accordance with generally accepted accounting principles. The Auditors' Report, which appears on the following page, outlines the scope of their examination and their opinion.

The Board of Directors, through the Audit Committee, is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal controls. The Audit Committee meets periodically with management, the internal auditors and the external auditors to satisfy itself that each group has properly discharged its respective responsibility, and to review the financial statements before recommending approval by the Board of Directors. The external auditors have direct and full access to the Audit Committee, with and without the presence of management, to discuss their audit and their findings as to the integrity of Ontario Hydro's financial reporting and the effectiveness of the system of internal controls.

On behalf of Management

R.C. Franklin

Chairman and President

Toronto, Canada,
March 14, 1988.

E.H. Burdette

Executive Vice-President,
Finance and Planning

AUDITORS' REPORT**To the Board of Directors of Ontario Hydro:**

We have examined the statement of financial position of Ontario Hydro as at December 31, 1987 and the statements of operations, equities accumulated through debt retirement appropriations, reserve for stabilization of rates and contingencies and source of cash used for investment in fixed assets for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of Ontario Hydro as at December 31, 1987 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles. Further, in our opinion, such principles, except for the change in the accounting policy for pension costs as described in the Summary of Significant Accounting Policies and in note 14 to the financial statements, have been applied on a basis consistent with that of the preceding year.

Toronto, Canada,
March 14, 1988.

CLARKSON GORDON
Chartered Accountants

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in Canada. Such principles, except for the change in the accounting policy for pension costs as described under "Pension plan" and in note 14 to the financial statements, have been applied on a basis consistent with that of the preceding year. The significant accounting policies followed by Ontario Hydro are described below.

Rate setting

Ontario Hydro has broad powers to generate, supply and deliver electric power throughout the Province of Ontario. The Corporation operates under the Power Corporation Act and is subject to provisions of the Ontario Energy Board Act.

Under the provisions of the Power Corporation Act, the price payable by customers for power is the cost of supplying the power. Such cost is defined in the Act to include the cost of operating and maintaining the system, depreciation, interest, and the amounts appropriated for debt retirement and stabilization of rates and contingencies. The debt retirement appropriation is the amount required under the Act to accumulate on a sinking fund basis over 40 years a sum equal to the debt incurred for the cost of the fixed assets in service. The appropriation for, or withdrawal from, the stabilization of rates and contingencies reserve is an amount established to maintain a sound financial position and to stabilize the effect of cost fluctuations.

Under the provisions of the Ontario Energy Board Act, a public hearing before the Ontario Energy Board is required in respect of any changes in electricity rates proposed by Ontario Hydro which affect its municipal utilities, direct industrial customers, or, if the Minister of Energy so directs, rural retail customers. The Ontario Energy Board submits its recommendations to the Minister of Energy. After considering the recommendations of the Ontario Energy Board, the Board of Directors of Ontario Hydro, under the authority of the Power Corporation Act, establishes the electricity rates to be charged to customers.

If the Board of Directors specifies a certain cost or gain is to be included in future electricity rates that, in accordance with the accounting policies summarized below, would be charged or credited to operations in the current year, then this cost or gain is deferred and amortized to future operations on a basis consistent with its inclusion in rates.

Fixed assets

Fixed assets in service include operating facilities and non-operating reserve facilities. Construction in progress includes fixed assets under construction and heavy water held for use in nuclear generating stations under construction.

Fixed assets are capitalized at cost which comprises material, labour, engineering costs, and the costs of training initial operating staff for new facilities as well as overheads, depreciation on service equipment, and interest applicable to capital construction activities. In the case of generation facilities, the cost also includes the net cost of commissioning, and for nuclear generation, the cost of heavy water. The net cost of commissioning is the cost of start-up less the value attributed to energy produced by generation facilities during their commissioning period. The cost of heavy water comprises the direct cost of production and applicable overheads, as well as interest and depreciation on the heavy water production facilities and the estimated removal costs of these facilities. For multi-unit facilities, a proportionate share of the cost of common facilities is placed in service with each major operating unit. Leases which transfer the benefits and risks of ownership of assets to Ontario Hydro are capitalized.

Interest is capitalized on construction in progress at rates (1987 — 11.4 per cent, 1986 — 12.9 per cent) which approximate the average cost of long-term funds borrowed in the years in which expenditures have been made for fixed assets under construction. If the construction period of a project is extended and the construction activities are continued, interest is capitalized during the period of extension provided that the project has a reasonable expectation of being completed.

If a project is cancelled or deferred indefinitely with a low probability of construction being resumed, all costs including the costs of cancellation are written off to operations.

If fixed assets are removed from operations and mothballed for future use, termed non-operating reserve facilities, the costs of mothballing are charged to operations.

Depreciation

The capital costs of fixed assets in service are depreciated on a straight-line basis. Depreciation rates for the various classes of assets are based on their estimated service lives. Major components of generating stations are depreciated over the lesser of the service life expectancy of the component or the remaining service life of the associated generating station.

The estimated service lives of assets in the major classes are:

Generating stations — hydraulic	— 65 to 100 years
— fossil	— 30 to 35 years
— nuclear	— 40 years
Heavy water	— over the period ending in the year 2040
Transmission and distribution facilities	— 20 to 55 years
Heavy water production facilities	— 20 years
Administration and service facilities	— 5 to 60 years

In accordance with group depreciation practices, for normal retirements the cost of fixed assets retired is charged to accumulated depreciation with no gain or loss being reflected in operations. However, gains and losses on sales of fixed assets, and losses on premature retirements are charged to operations in the year incurred as adjustments to depreciation expense.

When the costs of removal less residual value, termed removal costs, on retirements of fixed assets can be reasonably estimated and are significant, provisions for these costs, except for those related to heavy water production facilities, are charged to depreciation expense on an annuity basis over the remaining service life of the related fixed assets. For heavy water production facilities, provisions for removal costs are charged to heavy water production costs on a straight-line basis over the remaining service life of the related facilities. Other removal costs are charged to depreciation expense as incurred. Removal costs include the estimated costs of decommissioning nuclear stations and heavy water production facilities, and the estimated costs of removing certain nuclear reactor fuel channels.

The estimated service lives of fixed assets and the significant assumptions underlying the estimates of fixed asset removal costs are subject to periodic review. Any changes arising out of such a review are implemented on a remaining service life basis from the year the changes can be first reflected in electricity rates.

Non-operating reserve facilities are amortized so that any estimated loss in value is charged to depreciation expense on a straight-line basis over their expected non-operating period.

Unamortized advances for fuel supplies

As part of its program to ensure the adequate supply of fuels for its generat-

ing stations, Ontario Hydro has entered into long-term fuel supply contracts. Where these contracts require Ontario Hydro to make payments for pre-production costs to suppliers in advance of the fuel delivery, these payments and associated costs, including interest, are carried in the accounts as unamortized advances for fuel supplies. The advances are amortized to fuel inventory as the fuels are delivered.

Fuel for electric generation

Fuel used for electric generation comprises the average inventory costs of fuel consumed, charges for commissioning energy produced, and provisions for disposal of nuclear fuel irradiated during the period. The inventory cost of fuel consumed comprises fuel purchases, transportation and handling costs, and the amortization of advances for fuel supplies. Transportation costs include charges for interest and depreciation on railway equipment owned by Ontario Hydro. The charges for commissioning energy produced during the period represent the incremental operating and fuel costs of producing the same quantity of energy at generating units displaced because of the commissioning activity. The costs for disposal of nuclear fuel irradiated in each period are charged to operations based on estimated future expenditures and interest accumulating to the estimated date of disposal. Estimates of expenditures, interest and escalation rates, and the date of disposal are subject to periodic review. Adjustments resulting from changes in estimates are charged to operations on an annuity basis over the period from the year the changes can be first reflected in electricity rates to the estimated in-service date of the disposal facility.

Foreign currency translation

Current monetary assets and liabilities in foreign currencies are translated to Canadian currency at year-end rates of exchange and the resultant exchange gains or losses are credited or charged to operations. Long-term debt payable in foreign currencies is translated to Canadian currency at year-end rates of exchange. Resulting unrealized exchange gains or losses are deferred and included in unamortized debt costs, and are amortized to operations on an annuity basis over the remaining life of the related debt.

Foreign exchange gains or losses on hedges of long-term debt payable in foreign currencies are deferred and included in unamortized debt costs. The deferred gains or losses related to principal payments are amortized to operations on an annuity basis over the remaining period through to the year in which the hedged principal payments are due. The deferred gains or losses related to interest payments are credited or charged to operations in the year in which the hedged interest payments are due.

Foreign exchange gains or losses on early redemption of long-term debt are deferred and included in unamortized debt costs if the exposure in the foreign currency related to the redeemed debt is not reduced as a result of the refinancing of the redeemed debt in the same currency. These deferred gains or losses are amortized on an annuity basis over the period to the original maturity date of the redeemed debt. If the foreign currency exposure is reduced as a result of the early redemption of debt, the resulting foreign exchange gains or losses related to the redeemed debt are credited or charged to operations.

Unamortized debt costs

Unamortized debt costs include the unamortized amounts related to unrealized foreign exchange gains or losses resulting from the translation of foreign currency long-term debt, foreign exchange gains or losses on hedges, foreign exchange gains or losses on the early redemption of long-term debt, discounts or premiums arising from the issuance of debt or the acquisition of debt prior to maturity, and discounts or premiums accrued on foreign currency hedges.

Debt discounts or premiums arising from the issuance of debt are amortized over the period to maturity of the debt. Discounts or premiums on debt acquired prior to the date of maturity are amortized over the period from the acquisition date to the original maturity date of the debt. Discounts or premiums on foreign currency hedges are credited or charged to operations over the terms of the individual hedges.

Nuclear agreement — Pickering units 1 and 2

Ontario Hydro, Atomic Energy of Canada Limited and the Province of Ontario are parties to a joint undertaking for the construction and operation of units 1 and 2 of Pickering Nuclear Generating Station, with ownership of these units being vested in Ontario Hydro. Contributions to the capital cost by Atomic Energy of Canada Limited and the Province of Ontario amounted to \$258 million and these have been deducted in arriving at the value of fixed assets in service in respect of Pickering units 1 and 2. Ontario Hydro is required to make monthly payments until the year 2003 to each of the parties in proportion to their capital contributions. These payments, termed “pay-back”, represent in a broad sense the net operational advantage of having the power generated by Pickering units 1 and 2 as compared with coal-fired units similar to Lambton units 1 and 2.

Pension plan

The pension plan is a contributory, defined benefit plan covering all regular employees of Ontario Hydro. Ontario Hydro is responsible for all deficiencies and surpluses in the pension plan.

Effective January 1, 1987, Ontario Hydro implemented the new recommendations of the Canadian Institute of Chartered Accountants with respect to pension costs and obligations. Accordingly, pension costs for accounting purposes are actuarially determined based on the assumptions that reflect management's best estimate of the effect of future events on the actuarial present value of accrued pension benefits, and the valuation of pension plan assets using a five-year market value average. Pension plan surpluses and deficiencies are amortized on an annuity basis over the expected average remaining period of service of the employees covered by Ontario Hydro's pension plan.

Prior to January 1, 1987, pension costs were actuarially determined based on assumptions used for funding purposes. Any net unfunded liability arising from past service obligations was amortized up to fifteen years. All other net unfunded liabilities or net surpluses were amortized up to five years.

Research and development

Research and development costs are charged to operations in the year incurred, except for those related directly to the design or construction of a specific capital facility which are capitalized as part of the facility.

STATEMENT OF OPERATIONS
for the year ended December 31, 1987

	<u>1987</u>	<u>1986</u>
	millions of dollars	
Revenues		
Primary power and energy		
Municipal utilities	3,441	3,116
Rural retail customers	968	885
Direct industrial customers	<u>675</u>	<u>604</u>
	5,084	4,605
Secondary power and energy (note 1)	<u>196</u>	<u>248</u>
	<u>5,280</u>	<u>4,853</u>
Costs		
Operation, maintenance and administration	1,150	1,014
Fuel used for electric generation	1,124	933
Water rentals (note 2)	90	91
Power purchased	117	128
Nuclear agreement — payback (note 3)	(23)	(63)
Depreciation (note 4)	<u>723</u>	<u>705</u>
	<u>3,181</u>	<u>2,808</u>
Income before financing charges	<u>2,099</u>	<u>2,045</u>
Interest (note 5)	1,702	1,585
Foreign exchange (note 6)	<u>126</u>	<u>213</u>
	1,828	1,798
Net income	<u><u>271</u></u>	<u><u>247</u></u>
Appropriation for (withdrawal from):		
Debt retirement	319	292
Stabilization of rates and contingencies	<u>(48)</u>	<u>(45)</u>
	<u><u>271</u></u>	<u><u>247</u></u>

See accompanying summary of significant accounting policies and notes to financial statements.

STATEMENT OF FINANCIAL POSITION
as at December 31, 1987

Assets	<u>1987</u>	<u>1986</u>
	millions of dollars	
Fixed assets (note 7)		
Fixed assets in service	25,788	23,312
Less accumulated depreciation	<u>5,581</u>	<u>4,946</u>
	20,207	18,366
Construction in progress	<u>7,779</u>	<u>7,737</u>
	<u>27,986</u>	<u>26,103</u>
 Current assets		
Cash and temporary investments	215	285
Accounts receivable	584	543
Fuel for electric generation (note 8)	1,039	1,065
Materials and supplies, at cost	<u>287</u>	<u>281</u>
	<u>2,125</u>	<u>2,174</u>
 Other assets		
Unamortized debt costs	940	1,597
Unamortized advances for fuel supplies (note 9)	777	884
Unamortized deferred costs (note 10)	473	283
Long-term accounts receivable and other assets	<u>356</u>	<u>316</u>
	<u>2,546</u>	<u>3,080</u>
	<u>32,657</u>	<u>31,357</u>

See accompanying summary of significant accounting policies and notes to financial statements.

Liabilities	1987	1986
	millions of dollars	
Long-term debt (note 11)	<u>23,862</u>	<u>23,494</u>
Current liabilities		
Accounts payable and accrued charges	624	473
Short-term notes payable	502	255
Accrued interest	705	742
Long-term debt payable within one year	<u>1,202</u>	<u>1,076</u>
	<u>3,033</u>	<u>2,546</u>
Other liabilities		
Long-term accounts payable and accrued charges	183	136
Accrued fixed asset removal and irradiated fuel disposal costs (note 12)	<u>617</u>	<u>490</u>
	<u>800</u>	<u>626</u>
Contingencies (notes 9, 10 and 14)		
Equity		
Equities accumulated through debt retirement appropriations	3,229	2,910
Reserve for stabilization of rates and contingencies	1,606	1,654
Contributions from the Province of Ontario as assistance for rural construction	<u>127</u>	<u>127</u>
	<u>4,962</u>	<u>4,691</u>
	<u>32,657</u>	<u>31,357</u>

On behalf of the Board

R.C. Franklin

J.A.G. Bell

Chairman and President

Vice-Chairman

Toronto, Canada,
March 14, 1988.

**STATEMENT OF EQUITIES ACCUMULATED THROUGH
DEBT RETIREMENT APPROPRIATIONS
for the year ended December 31, 1987**

	<u>Municipal Utilities</u>	<u>Power District (Rural Retail and Direct Industrial Customers)</u>	<u>Totals</u>	
			<u>1987</u>	<u>1986</u>
	millions of dollars			
Balances at beginning of year	2,027	883	2,910	2,618
Appropriation	<u>218</u>	<u>101</u>	<u>319</u>	<u>292</u>
Balances at end of year	<u><u>2,245</u></u>	<u><u>984</u></u>	<u><u>3,229</u></u>	<u><u>2,910</u></u>

**STATEMENT OF RESERVE FOR STABILIZATION
OF RATES AND CONTINGENCIES
for the year ended December 31, 1987**

	<u>Held for the benefit of all customers</u>	<u>Held for the benefit of (or recoverable from) certain groups of customers</u>			<u>Totals</u>	
		<u>Municipal Utilities</u>	<u>Rural Retail Customers</u>	<u>Direct Industrial Customers</u>	<u>1987</u>	<u>1986</u>
	millions of dollars					
Balances at beginning of year	1,704	1	(41)	(10)	1,654	1,699
Appropriation (withdrawal)	<u>(51)</u>	<u>—</u>	<u>5</u>	<u>(2)</u>	<u>(48)</u>	<u>(45)</u>
Balances at end of year	<u><u>1,653</u></u>	<u><u>1</u></u>	<u><u>(36)</u></u>	<u><u>(12)</u></u>	<u><u>1,606</u></u>	<u><u>1,654</u></u>

See accompanying summary of significant accounting policies and notes to financial statements.

**STATEMENT OF SOURCE OF CASH
USED FOR INVESTMENTS IN FIXED ASSETS
for the year ended December 31, 1987**

	<u>1987</u>	<u>1986</u>
	millions of dollars	
Cash provided from operations (note 13)	<u>1,204</u>	<u>1,040</u>
Cash provided from financing		
Long-term debt issued	2,284	2,384
Change in short-term notes payable issued for debt management purposes — increase	<u>250</u>	<u>250</u>
	2,534	2,634
Less long-term debt retired	<u>1,204</u>	<u>674</u>
Cash provided from financing	<u>1,330</u>	<u>1,960</u>
Cash (used for) provided from investment in other assets (note 13)	<u>(149)</u>	<u>70</u>
Cash provided from operations, financing and other activities	2,385	3,070
Changes in cash and cash equivalents		
— decrease (increase) (note 13)	<u>67</u>	<u>(485)</u>
Cash used for investment in fixed assets	2,452	2,585
Changes in accounts payable and accrued charges affecting investment in fixed assets		
— increase (decrease)	<u>72</u>	<u>(62)</u>
Investment in fixed assets (note 13)	<u><u>2,524</u></u>	<u><u>2,523</u></u>

See accompanying summary of significant accounting policies and notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

1. Secondary power and energy

Secondary power and energy revenues include \$194 million (1986 — \$247 million) from sales of electricity to United States utilities.

2. Water rentals

Water rentals are the amounts paid primarily to the Province of Ontario for the use of water for hydraulic generation.

3. Nuclear agreement — payback

In 1987, the Nuclear Agreement, which is described in the Summary of Significant Accounting Policies, was amended by the parties to the agreement to reflect the settlement in principle reached in 1986. The amendment to the agreement confirms Ontario Hydro's interpretation that the negative payback amounts accumulated during the 1983 through 1988 shutdown period for replacement of pressure tubes in Pickering Nuclear Generating Station units 1 and 2 can be offset against future positive payback amounts payable to Atomic Energy of Canada Limited and the Province of Ontario after the units return to operation. The negative payback amounts, totalling \$205 million as of December 31, 1987, have been credited against the costs of operations for the period 1983 through 1987, and are included in "long-term accounts receivable and other assets". The amendment establishes that the negative payback amounts accumulated during the shutdown period of these units, plus interest, are to be recovered by Ontario Hydro over the remaining term of the agreement, commencing with the return to operation of the last of the two units. Pickering unit 1 returned to operation in 1987 and unit 2 is expected to return to operation in 1988.

4. Depreciation

	1987	1986
	millions of dollars	
Depreciation of fixed assets in service	717	638
Amortization of deferred costs	40	41
Fixed asset removal costs		
— provision for fuel channel removal costs	35	83
— provision for decommissioning costs	17	23
— other removal costs	14	15
	<u>823</u>	<u>800</u>
Less:		
Depreciation charged to — heavy water production	51	51
— construction in progress	38	33
— fuel for electric generation	2	2
Net gain on sales of fixed assets	9	9
	<u>100</u>	<u>95</u>
	<u><u>723</u></u>	<u><u>705</u></u>

5. Interest

	1987	1986
	millions of dollars	
Interest on bonds, notes, and other debt	2,694	2,650
Interest on accrued fixed asset removal and irradiated fuel disposal costs	50	34
	<u>2,744</u>	<u>2,684</u>
Less:		
Interest charged to — construction in progress	772	807
— heavy water production	98	112
— fuel for electric generation	108	102
— unamortized advances for fuel supplies	—	17
Interest earned on investments	64	61
	<u>1,042</u>	<u>1,099</u>
	<u>1,702</u>	<u>1,585</u>

6. Foreign exchange

	1987	1986
	millions of dollars	
Amortization of foreign exchange gains and losses	93	189
Net exchange loss on other foreign transactions	33	24
	<u>126</u>	<u>213</u>

7. Fixed assets

	1987		
	Assets in Service	Accumulated Depreciation	Construction in Progress
	millions of dollars		
Generating stations — hydraulic	1,863	599	41
— fossil	3,618	1,338	47
— nuclear	10,450	1,188	6,162
Heavy water	2,432	210	949
Transmission and distribution	5,130	1,388	516
Heavy water production facilities	1,128	393	—
Administration and service facilities	1,167	465	64
	<u>25,788</u>	<u>5,581</u>	<u>7,779</u>
	1986		
	Assets in Service	Accumulated Depreciation	Construction in Progress
	millions of dollars		
Generating stations — hydraulic	1,844	572	26
— fossil	3,610	1,232	24
— nuclear	8,823	942	6,188
Heavy water	2,117	171	997
Transmission and distribution	4,748	1,283	425
Heavy water production facilities	1,128	339	—
Administration and service facilities	1,042	407	77
	<u>23,312</u>	<u>4,946</u>	<u>7,737</u>

7. Fixed assets (continued)

Fossil generating stations in service include non-operating reserve facilities. As at December 31, 1987, the capital cost and accumulated depreciation of these non-operating fossil-fuelled facilities amounted to \$488 million and \$352 million, respectively (1986 — \$785 million and \$448 million, respectively). Substantially all of the undepreciated cost of these facilities is related to the two units (1986 — four units) at the Lennox generating station which, based on current forecasts, are expected to return to operation by the mid-1990s. In 1987, two units at Lennox returned to operation.

Construction in progress at December 31, 1987:

	Remaining Number of Units Scheduled	Planned In-Service Dates	Dependable Capacity to be Placed in Service	Costs Incurred to December 31, 1987	Estimated Cost to Complete
			megawatts	millions of dollars	
Darlington Nuclear Generating Station (including heavy water)	4	1989-92	3,524	6,766	4,632
All other construction in progress	—	—	—	1,013	—
				<u>7,779</u>	

Estimated cost to complete is the most recent projection and includes cost escalation and interest amounting to approximately \$2,558 million. Cost escalation and interest are forecast to average 6% and 11% per year, respectively, over the period 1988 to 1992. Because of the uncertainties associated with long construction lead times and planned in-service dates, this estimated cost to complete is subject to change.

The fuel channel replacement program for Pickering Nuclear Generating Station units 1 and 2 is estimated to cost \$457 million. Of this total, \$332 million is to be capitalized as installation costs, and the remaining \$125 million is related to the removal costs of the existing pressure tubes and is being recovered through charges to operations. As of December 31, 1987, the actual expenditures for installation costs, including interest of \$81 million, totalled \$303 million, and the actual expenditures for fuel channel removal costs totalled \$120 million. Pickering unit 1 returned to operation in 1987 and unit 2 is expected to return to operation in 1988.

8. Fuel for electric generation

	1987	1986
	millions of dollars	
Inventories — uranium	643	586
— coal	381	479
— oil	15	—
	<u>1,039</u>	<u>1,065</u>

9. Unamortized advances for fuel supplies

	1987	1986
	millions of dollars	
Uranium — Rio Algom Limited	422	431
— Denison Mines Limited	345	359
	767	790
Coal	10	94
	<u>777</u>	<u>884</u>

Unamortized advances for fuel supplies are recovered as fuel is delivered. Over the next five years, the amortization of advances for uranium supplies will be approximately \$23 million for the contract with Rio Algom Limited and approximately \$62 million for Denison Mines Limited.

9. Unamortized advances for fuel supplies (continued)

Ontario Hydro has entered into long-term contracts with Denison Mines Limited and Rio Algom Limited for uranium supplies through to 2012 and 2027, respectively. Ontario Hydro's current forecast of the annual requirements for uranium is approximately 1,200 megagrams for 1988, increasing to approximately 1,700 megagrams by 1994. The uranium inventory as at December 31, 1987 plus the contracted deliveries through to 1994 exceed the forecasted requirements up to 1994 by approximately 300 megagrams. Commencing in 1994 through to 2012, contracted deliveries exceed forecasted requirements of the nuclear generating facilities currently in service and under construction by approximately 1,000 megagrams per year. Ontario Hydro's options for managing the oversupply include resale of the uranium and, under specified conditions, cancellation or renegotiation of the contracts. In the event that a contract is cancelled, the supplier is not required to refund any outstanding advances. At this time, the likelihood of a contract cancellation and the financial implications of pursuing the options are not determinable.

On November 17, 1987, Ontario Hydro provided USX Corporation with notification of cancellation of the Coal Purchase Agreement pursuant to the three year notice period provision in the Agreement as described in note 10. As a consequence, \$85 million of the unamortized advances for coal supply was transferred to "Unamortized deferred costs" as at December 31, 1987.

10. Unamortized deferred costs

	1987	1986
	millions of dollars	
Bruce Heavy Water Plant "D"	222	259
Wesleyville Generating Station	20	24
	242	283
Fuel oil contract	146	—
Coal Purchase Agreement	85	—
	473	283

Bruce Heavy Water Plant "D" is an indefinitely deferred project with a low probability of construction being resumed. The capital cost of this project and the unamortized deferred costs associated with the cancelled Wesleyville generating station project were not written off directly to operations since the Board of Directors under its rate setting authority determined that these costs be amortized for recovery through electricity rates over the period 1984 through 1993, which results in an annual charge of \$40 million in 1987.

On September 18, 1987, Ontario Hydro and Petrosar Limited reached a settlement with respect to the fuel oil contract. Under the terms of the settlement, Ontario Hydro paid \$150 million to Petrosar Limited, and the parties released each other from all obligations and claims related to the contract. The amount of this payment, less a provision of approximately \$4 million which was charged to operations in prior years, was not charged directly to operations since the Board of Directors under its rate setting authority determined that this cost be deferred and amortized for recovery through electricity rates on a straight-line basis over the period from 1988, the first year such cost can be reflected in rates, through 1992. Accordingly, no amount was charged to operations in 1987.

In 1974, Ontario Hydro entered into a Coal Purchase Agreement (the "Agreement") with USX Corporation (formerly, United States Steel Corporation) to develop and operate the Cumberland Mine so as to produce coal for Ontario Hydro through to approximately 2015. An economic analysis based on performance of the Cumberland Mine to date and projection of future costs has determined that the reduced costs associated with future coal purchases from alternative sources will more than offset costs of cancelling the Agreement. Accordingly, on November 17, 1987, Ontario Hydro provided USX Corporation with notification of cancellation of the Agreement pursuant to the three year notice period provision in the Agreement. If USX Corporation decides not to continue operating the Cumberland Mine after cancellation of the Agreement, Ontario Hydro is liable for certain lease obligations and mine shutdown costs. At this time, the likelihood of USX Corporation deciding not to continue operating

10. Unamortized deferred costs (continued)

the mine is not determinable. Furthermore, the amount of such costs in the event of discontinued operation of the mine are subject to negotiation. Accordingly, no provision for such costs has been reflected in the financial statements. Under the Agreement, Ontario Hydro has made payments for pre-production costs to USX Corporation in advance of the coal deliveries. On cancellation of the Agreement, USX Corporation is not required to refund any outstanding advances. The outstanding advances and associated costs as at the date of cancellation of the Agreement are estimated to be approximately \$85 million. This amount, which was included in "Unamortized advances for fuel supplies" (see note 9), was not charged directly to operations since the Board of Directors under its rate setting authority determined that this cost be deferred and amortized for recovery through electricity rates on a straight-line basis over the period from 1989, the first year such cost can be reflected in rates, through 1993. Accordingly, no amount was charged to operations in 1987.

11. Long-term debt

	1987	1986
	millions of dollars	
Bonds and notes payable	24,910	24,390
Other long-term debt	154	180
	25,064	24,570
Less payable within one year	1,202	1,076
	<u>23,862</u>	<u>23,494</u>

Bonds and notes payable:

Bonds and notes payable, expressed in Canadian dollars, are summarized by years of maturity and by the currency in which they are payable in the following table:

1987					1986	
Years of Maturity	Principal Outstanding			Weighted Average Coupon Rate	Principal Outstanding	Weighted Average Coupon Rate
	Canadian	Foreign	Total	per cent	Total	per cent
	millions of dollars				millions of dollars	
1987	—	—	—		1,054	
1988	864	318	1,182		1,189	
1989	924	772	1,696		1,335	
1990	1,031	698	1,729		1,770	
1991	1,144	887	2,031		2,090	
1992	997	1,010	2,007		—	
1- 5 years	4,960	3,685	8,645	11.5	7,438	11.7
6-10 years	4,143	1,057	5,200	10.3	5,469	10.8
11-15 years	2,620	646	3,266	11.6	3,035	10.9
16-20 years	1,901	1,574	3,475	9.9	3,354	10.5
21-25 years	1,782	2,291	4,073	11.8	4,456	11.0
26-30 years	—	251	251	12.0	638	14.4
	<u>15,406</u>	<u>9,504</u>	<u>24,910</u>	11.1	<u>24,390</u>	11.2
Currency in which payable:						
Canadian dollars			15,406		13,926	
United States dollars			9,483		10,355	
United Kingdom pounds sterling			21		23	
Swiss francs			—		86	
			<u>24,910</u>		<u>24,390</u>	

11. Long-term debt (continued)

Ontario Hydro has entered into financial arrangements to hedge a portion of the foreign currency exposure related to principal and interest payments with respect to long-term debt and these arrangements are primarily in short-term forward exchange contracts. These contracts amounted to United States \$641 million and United Kingdom pounds sterling 10 million as at December 31, 1987 (1986 — United States \$744 million and Swiss francs 106 million), having a weighted average Canadian dollar exchange rate of 1.34 and 2.31 respectively (1986 — 1.39 and 0.87 respectively). These financial arrangements hedge principal and interest payments amounting to United States \$335 million and United Kingdom pounds sterling 4 million due in 1988 and the remaining United States \$306 million and United Kingdom pounds sterling 6 million hedge principal and interest payments due over the period 1989 through 1996.

Bonds and notes payable in United States dollars include Canadian \$6,614 million (1986 — Canadian \$7,083 million) of Ontario Hydro bonds held by the Province of Ontario and having terms identical with Province of Ontario issues sold in the United States on behalf of Ontario Hydro. Bonds and notes payable are either held, or guaranteed as to principal and interest, by the Province of Ontario.

Ontario Hydro has entered into interest rate swap arrangements amounting to Canadian \$1,000 million in notional principal as at December 31, 1987 (1986 — Canadian \$350 million), and expiring in 1989 through 1993. These arrangements have effectively converted fixed interest rates on long-term debt, having a weighted average coupon rate of 9.9% (1986 — 9.8%), to variable interest rates which are adjusted quarterly to the prevailing Canadian bankers' acceptance rate.

Other long-term debt:

	<u>Years of Maturity</u>	<u>Interest Rate</u> per cent	<u>1987</u> millions of dollars	<u>1986</u> millions of dollars
Balance due to Atomic Energy of Canada Limited on purchase of Bruce Heavy Water Plant "A"	1992	7.8	104	121
Capitalized lease obligation for the Head Office building, payable in U.S. dollars	2005	8.0	47	52
Capitalized lease obligations for transport and service equipment	1988 to 1994	6.3 to 11.9	3	7
			<u>154</u>	<u>180</u>

Payments required on the above debt, excluding interest, will total \$114 million over the next five years. The amount payable within one year is \$20 million (1986 — \$22 million).

12. Accrued fixed asset removal and irradiated fuel disposal costs

	<u>1987</u>	<u>1986</u>
	millions of dollars	
Accrued fixed asset removal costs		
— accrued decommissioning costs	162	132
— accrued fuel channel removal costs	149	115
	<u>311</u>	<u>247</u>
Accrued irradiated fuel disposal costs	306	243
	<u>617</u>	<u>490</u>

12. Accrued fixed asset removal and irradiated fuel disposal costs (continued)

Fixed asset removal costs:

Fixed asset removal costs are the costs of removing certain fuel channels from nuclear reactors which are expected to be replaced during the life of the reactors, and the costs of decommissioning nuclear generating stations and heavy water production facilities after the end of their service lives. The significant assumptions used in estimating fixed asset removal costs were:

- removal of fuel channels in Pickering Nuclear Generating Station “A” units 1 and 2 in the 1984 to 1987 period and units 3 and 4 in the 2000 to 2003 period, and Bruce Nuclear Generating Station “A” in the 2002 to 2010 period, Pickering “B” in the 2012 to 2018 period, and Bruce “B” in the 2013 to 2019 period;
- decommissioning of nuclear generating stations in the 2041 to 2062 period on the deferred dismantlement basis (dismantlement following storage with surveillance for a 30-year period after shutdown of the reactors), and a transportation distance of 1,000 kilometres from nuclear generating facilities to disposal facilities;
- dismantlement of Bruce Heavy Water Plants “A”, “B” and “D” in the 1991 to 2005 period;
- interest rates through to 2062 ranging from 9% to 10% (1986 — 9% to 12%); and
- escalation rates through to 2062 ranging from 4% to 8% (1986 — 5% to 8%).

Because of possible changes to the above factors and the methods used for decommissioning and fuel channel removal, these costs are subject to revision. The results of recent tests on a sample of pressure tubes in Pickering units 3 and 4 revealed a trend towards higher than expected build up of deuterium levels which, together with other technical considerations, could reduce the service lives of the pressure tubes in these units. On March 14, 1988, the Board of Directors decided to advance the retubing of Pickering units 3 and 4 to commence in 1989 and 1991, respectively. The financial impact on the provision for fuel channel removal costs of the change in the timing of the retubing of these units will not be included in operating costs until such change can be implemented on a remaining service life basis from 1989, the first year the change can be reflected in electricity rates, through 1993. The costs of removing the pressure tubes in these units are estimated to be approximately \$144 million, and as of December 31, 1987, the accrued fuel channel removal costs related to these units totalled \$61 million.

Irradiated fuel disposal costs:

The significant assumptions used in estimating the future irradiated fuel disposal costs were:

- an in-service date of the year 2010 for irradiated nuclear fuel disposal facilities;
- a transportation distance of 1,000 kilometres from nuclear generating facilities to disposal facilities;
- interest rates through to the disposal date ranging from 9% to 10% (1986 — 9% to 12%); and
- escalation rates through to the disposal date ranging from 4% to 7% (1986 — 5% to 9%).

Because of the uncertainties associated with the technology of disposal, and the above factors, these costs are subject to change.

13. Statement of Source of Cash Used for Investment in Fixed Assets

The Statement of Source of Cash Used for Investment in Fixed Assets reports the investment in fixed assets resulting from the cash flows from operations, financing and other activities, and the effects of changes in cash and cash equivalents and changes in accounts payable and accrued charges affecting investment in fixed assets during the year. This statement focuses on the investment in fixed assets in view of Ontario Hydro's current level of construction activities which are financed from two major sources, cash provided from operations and cash from financing. Cash from financing represents the amount of cash provided from the issuance of long-term debt and the increase in the level of short-term notes payable issued for debt management purposes, less the amount of cash used to retire long-term debt.

The components of cash provided from operations, investment in other assets, and changes in cash and cash equivalents, defined to be cash and temporary investments net of short-term notes payable issued for cash management purposes, are summarized below.

13. Statement of Source of Cash Used for Investment in Fixed Assets (continued)

	1987	1986
Cash provided from operations:		
	millions of dollars	
Net Income	271	247
Items not requiring cash in the current year		
Depreciation	723	705
Amortization of foreign exchange gains and losses	93	189
Provision for irradiated fuel disposal costs	36	35
Nuclear agreement — payback	(23)	(63)
Other	37	16
Funds provided from operations	1,137	1,129
Changes in working capital, excluding cash and cash equivalents, and long-term accounts payable affecting operations — decrease (increase)	67	(89)
Cash provided from operations	<u>1,204</u>	<u>1,040</u>

	1987	1986
Cash (used for) provided from investment in other assets:		
	millions of dollars	
Advances and related costs for fuel supplies	(11)	(32)
Less repayments and amortization of advances for fuel supplies	35	49
	24	17
Payment related to fuel oil contract settlement (see note 10)	(150)	—
Other	(23)	53
Cash (used for) provided from investment in other assets	<u>(149)</u>	<u>70</u>

	1987	1986
Changes in cash and cash equivalents:		
	millions of dollars	
Cash and temporary investments — decrease (increase)	70	(267)
Short-term notes payable issued for cash management purposes — (decrease)	(3)	(218)
Changes in cash and cash equivalents — decrease (increase)	<u>67</u>	<u>(485)</u>

The reconciliation of the change in fixed assets during the year with the investment in fixed assets for the year is summarized below.

	1987	1986
	millions of dollars	
Change in fixed assets	1,883	1,954
Depreciation of fixed assets in service	717	638
Less depreciation charged to heavy water production and construction in progress	(89)	(84)
	628	554
Net book value of fixed assets sold or retired	13	15
Investment in fixed assets	<u>2,524</u>	<u>2,523</u>

14. Pension and Insurance Plans

Ontario Hydro's employee benefit programs include pension and insurance plans. The assets of the pension, group life insurance and long-term disability plans and the changes in assets during the year are shown in the financial statements of The Pension and Insurance Fund, and are not included in Ontario Hydro's financial statements.

Pension Plan:

The change in the accounting policy for pension costs, as described in the Summary of Significant Accounting Policies under "Pension plan", was implemented, on a prospective basis, effective January 1, 1987. The effect of this change has been to increase pension costs for the year ended December 31, 1987 by approximately \$13 million.

The most recent actuarial valuation for accounting purposes of Ontario Hydro's pension plan was performed as at December 31, 1986, using management's best estimate of the following significant assumptions which take into consideration the long-term nature of the pension plan:

- rate used to discount future investment income — 9.25%, and future pension benefits — 9.25%;
- salary escalation rate — 7.75%;
- rate used to estimate ad hoc improvements in pension benefits to partially offset the effect of increase in cost of living — 2.88%;
- average retirement age for males — 58.8 and for females — 59.8; and
- average remaining period of service of the employees — 16 years.

Based on this valuation, the actuarial present value of the accrued pension benefits is estimated to be \$2,749 million as at December 31, 1987, and the pension plan assets available for these benefits were \$3,151 million.

The pension costs for 1987 were \$13 million based on the most recent actuarial valuation for accounting purposes (1986 — nil, based on the actuarial valuation for funding purposes as at December 31, 1985). This amount is comprised of Ontario Hydro's current service cost of \$60 million, partially offset by the amortization of \$47 million of the net surplus. In 1987, approximately \$10 million of the pension costs were charged to operations and \$3 million were capitalized.

On October 21, 1986, the Ontario Hydro Employees' Union, Local 1000 of the Canadian Union of Public Employees — C.L.C. filed an application for judicial review in the Supreme Court of Ontario to determine whether Ontario Hydro is entitled to apply the pension surplus that has accumulated in Ontario Hydro's pension plan to meet the Corporation's contribution with respect to current service cost. The hearing on this matter was held on February 5, 1987. On March 3, 1987, the Supreme Court rendered its decision that Ontario Hydro has complied with the relevant statutory provisions regarding the corporate contribution towards current service cost. The Ontario Hydro Employees' Union has appealed the court's decision.

Group Life Insurance Plan:

The group life insurance plan has assets of \$31 million as at December 31, 1987 (December 31, 1986 — \$33 million). Effective April 1, 1986, the assets are being used to pay the insurance premiums for all members of the plan until such time as the assets are fully utilized.

15. Research and development

In 1987 approximately \$74 million of research and development costs were charged to operations and \$17 million were capitalized (1986 — \$59 million and \$20 million, respectively).

16. Comparative figures

Certain of the 1986 comparative figures in the Statement of Cash Used for Investment in Fixed Assets have been reclassified to conform with the 1987 financial statement presentation.

Five-Year Summary of Financial and Operating Statistics

	1987	1986	1985	1984	1983
Revenues	millions of dollars				
Primary power and energy					
Municipal utilities	3,441	3,116	2,891	2,555	2,265
Rural retail customers	968	885	815	712	644
Direct industrial customers	675	604	568	516	448
	5,084	4,605	4,274	3,783	3,357
Secondary power and energy	196	248	351	429	448
	5,280	4,853	4,625	4,212	3,805
Costs					
Operation, maintenance and administration	1,150	1,014	966	884	952
Fuel and fuel related	1,308	1,089	1,143	1,210	1,169
Depreciation	723	705	655	476	396
	3,181	2,808	2,764	2,570	2,517
Income before financing charges	2,099	2,045	1,861	1,642	1,288
Financing charges					
Gross interest	2,744	2,684	2,551	2,322	2,012
Capitalized interest	(978)	(1,038)	(1,166)	(1,293)	(1,194)
Investment income	(64)	(61)	(60)	(80)	(58)
Foreign exchange	126	213	176	118	56
	1,828	1,798	1,501	1,067	816
Net income	271	247	360	575	472
Financial position	millions of dollars				
Total assets	32,657	31,357	29,320	27,301	23,194
Fixed assets	27,986	26,103	24,149	22,147	19,948
Long-term debt	23,862	23,494	22,518	20,659	17,977
Equity	4,962	4,691	4,444	4,084	3,509
Cash flows	millions of dollars				
Cash provided from operations	1,204	1,040	1,055	1,088	950
Cash provided from financing	1,330	1,960	757	1,756	1,823
Cash used for investment in fixed assets	2,452	2,585	2,644	2,539	2,668
Investment in fixed assets	2,524	2,523	2,541	2,624	2,746
Financial indicators					
Debt ratio ⁽¹⁾836	.835	.830	.833	.840
Cash flow coverage ⁽²⁾	1.08	1.05	1.02	.96	.88
Interest coverage ⁽³⁾	1.10	1.09	1.14	1.25	1.24
Primary energy sales⁽⁴⁾	millions of kilowatt-hours				
Municipal utilities	84,058	80,026	77,011	74,283	70,579
Rural retail customers	16,599	16,279	15,638	14,732	14,006
Direct industrial customers	19,561	18,458	18,011	17,816	16,345
	120,218	114,763	110,660	106,831	100,930
Secondary energy sales⁽⁴⁾	6,515	6,046	8,565	10,627	11,900
Installed dependable peak capacity (megawatts) ⁽⁵⁾	30,080	30,701	28,224	26,612	25,269
December primary peak demand (megawatts)	20,524	20,609	20,473	18,052	18,792
Primary energy made available (millions of kilowatt-hours) ⁽⁶⁾	126,455	120,574	116,049	112,293	106,071

See notes on page 58

	1987	1986	1985	1984	1983
Number of primary customers⁽⁴⁾					
Municipal utilities	316	316	316	319	320
Rural retail customers	835,937	813,193	795,022	779,748	768,504
Direct industrial customers	108	106	103	105	108
Average revenue⁽⁴⁾	in cents per kilowatt-hour of total energy sales				
Primary power and energy					
Municipal utilities	4.094	3.894	3.754	3.440	3.210
Rural retail customers	6.342	5.901	5.720	5.143	5.027
Direct industrial customers	3.451	3.272	3.155	2.896	2.740
Secondary power and energy	3.008	4.102	4.098	4.037	3.768
All classifications combined	4.211	4.060	3.925	3.586	3.409
Average rate increases	expressed as a per cent				
Municipal utilities	5.2	4.0	8.5	8.0	8.2
Rural retail customers	6.6	3.8	8.7	7.5	8.8
Direct industrial customers	5.6	4.3	8.8	7.6	8.5
All primary customers combined	5.5	4.0	8.6	7.8	8.4
Average cost⁽⁴⁾⁽⁷⁾	in cents per kilowatt-hour of energy generated				
Hydraulic					
Operation, maintenance and administration . . . . .	.276	.213	.187	.184	.159
Fuel — water rentals . . . . .	.285	.243	.233	.164	.076
Depreciation and financing charges . . . . .	.465	.413	.399	.384	.345
	<u>1.026</u>	<u>.869</u>	<u>.819</u>	<u>.732</u>	<u>.580</u>
Nuclear					
Operation, maintenance and administration . . . . .	.508	.481	.479	.506	.491
Fuel — uranium . . . . .	.482	.481	.426	.361	.357
Depreciation and financing charges	2.201	2.073	1.889	1.330	1.026
	<u>3.191</u>	<u>3.035</u>	<u>2.794</u>	<u>2.197</u>	<u>1.874</u>
Fossil					
Operation, maintenance and administration . . . . .	.487	.550	.437	.348	.368
Fuel — coal, gas and oil	2.598	2.746	2.609	2.500	2.417
Depreciation and financing charges . . . . .	.905	1.367	.997	.597	.586
	<u>3.990</u>	<u>4.663</u>	<u>4.043</u>	<u>3.445</u>	<u>3.371</u>
Average number of employees					
Regular	24,066	23,373	23,001	23,150	24,320
Non-regular ⁽⁸⁾	8,081	9,032	8,135	6,463	6,913

Footnotes

- (1) Debt ratio represents debt (bonds and notes payable, short-term notes payable, other long-term debt, and accrued fixed asset removal and irradiated fuel disposal costs less unamortized foreign exchange gains and losses) divided by debt plus equity.
- (2) Cash flow coverage ratio represents funds provided from operations plus net interest, and interest charged to fuel for electric generation less interest on accrued provisions divided by interest on bonds, notes, and other debt.
- (3) Interest coverage represents net income plus interest on bonds, notes, and other debt divided by interest on bonds, notes, and other debt.
- (4) Figures for 1987 are preliminary.
- (5) Installed dependable peak capacity represents the net output power supplied by all generating units, and includes non-operating reserve facilities: 1987 — 2,667 megawatts; 1986 — 3,784 megawatts; 1985 — 3,933 megawatts; 1984 — 3,999 megawatts; and 1983 — 3,783 megawatts. Also included are net firm power purchase contracts.
- (6) Primary energy made available represents primary energy sales plus transmission losses and energy used for heavy water production and generation projects.
- (7) Average cost per kilowatt-hour represents the costs attributable to generation but excludes the costs related to transmission, distribution and corporate administrative activities. These figures reflect the historical accounting costs of operating facilities and the actual energy generated by these facilities during the year.
- (8) The majority of non-regular staff are construction tradespersons.

Five-Year Summary of Statistics — Customers Served by Ontario Hydro and Associated Municipal Utilities

	1987	1986	1985	1984	1983
Total number of customers⁽¹⁾	in thousands				
Residential	2,868	2,781	2,712	2,652	2,604
Farm	106	106	107	107	108
Commercial and industrial	377	365	354	346	339
	3,351	3,252	3,173	3,105	3,051
Average annual use⁽¹⁾	in kilowatt-hours per customer				
Residential	10,960	10,909	10,618	10,590	10,149
Farm	23,540	23,004	22,618	22,556	21,389
Commercial and industrial	218,800	216,666	213,673	212,700	200,436
Average revenue⁽¹⁾	in cents per kilowatt-hour				
Residential	5.96	5.63	5.42	5.02	4.69
Farm	6.47	6.00	5.74	5.24	4.87
Commercial and industrial	4.42	4.20	4.03	3.74	3.50

Footnote (1) Figures for 1987 are preliminary.

FIXED
for the year ended

	IN	
	Balance December 31, 1986 \$'000	Placed In-Service \$'000
POWER SUPPLY FACILITIES		
Generating Stations		
— hydraulic	1,843,906	24,300
— fossil (note 1)	3,609,909	16,428
— nuclear	8,822,929	1,642,218
Heavy water	2,117,490	319,587
	16,394,234	2,002,533
Transmission and distribution		
Transmission systems	2,934,425	207,146
Distribution systems	279,603	19,984
Communication equipment	199,221	11,863
Retail distribution	1,334,606	172,417
	4,747,855	411,410
Total power supply facilities	21,142,089	2,413,943
ADMINISTRATION AND SERVICE FACILITIES		
Administration and service buildings	401,264	36,337
Transport and service equipment	641,167	115,794
Total administration and service facilities	1,042,431	152,131
HEAVY WATER PRODUCTION FACILITIES	1,127,961	—
TOTAL FIXED ASSETS	23,312,481	2,566,074

Note (1) Fossil generating stations in service include non-operating reserve facilities.

ASSETS

December 31, 1987

SERVICE

Retired or Reclassified \$'000	Balance December 31, 1987 \$'000	Construction in Progress December 31, 1987 \$'000	Total December 31, 1987 \$'000	Expenditures for 1987 \$'000
(4,885)	1,863,321	40,645	1,903,966	38,573
(9,012)	3,617,325	47,274	3,664,599	40,044
(15,017)	10,450,130	6,162,409	16,612,539	1,607,496
(5,275)	2,431,802	948,959	3,380,761	272,239
(34,189)	18,362,578	7,199,287	25,561,865	1,958,352
(10,703)	3,130,868	430,225	3,561,093	300,121
(2,851)	296,736	8,210	304,946	11,559
140	211,224	31,694	242,918	28,812
(15,636)	1,491,387	46,277	1,537,664	161,908
(29,050)	5,130,215	516,406	5,646,621	502,400
(63,239)	23,492,793	7,715,693	31,208,486	2,460,752
(1,442)	436,159	50,867	487,026	34,831
(26,086)	730,875	12,625	743,500	113,169
(27,528)	1,167,034	63,492	1,230,526	148,000
—	1,127,961	—	1,127,961	—
(90,767)	25,787,788	7,779,185	33,566,973	2,608,752

ACCUMULATED DEPRECIATION
for the year ended December 31, 1987

	Balance December 31, 1986	Direct Provision	Indirect Provision	Retirements, Sales and Transfers	Balance December 31, 1987
	\$'000	\$'000	\$'000	\$'000	\$'000
POWER SUPPLY FACILITIES					
Generating Stations					
— hydraulic	572,494	30,762	—	(4,573)	598,683
— fossil (note 1)	1,232,133	114,126	—	(8,363)	1,337,896
— nuclear	941,715	260,591	624	(14,696)	1,188,234
Heavy Water	170,545	39,473	—	—	210,018
	<u>2,916,887</u>	<u>444,952</u>	<u>624</u>	<u>(27,632)</u>	<u>3,334,831</u>
Transmission and distribution					
Transmission systems	747,522	64,610	—	(10,125)	802,007
Distribution systems	78,583	6,435	170	(1,514)	83,674
Communication equipment	90,770	12,404	181	135	103,490
Retail distribution	366,609	47,726	139	(15,363)	399,111
	<u>1,283,484</u>	<u>131,175</u>	<u>490</u>	<u>(26,867)</u>	<u>1,388,282</u>
Total power supply facilities	<u>4,200,371</u>	<u>576,127</u>	<u>1,114</u>	<u>(54,499)</u>	<u>4,723,113</u>
ADMINISTRATION AND SERVICE FACILITIES					
Administration and service buildings	72,911	117	9,963	(827)	82,164
Transport and service equipment . . .	333,780	—	69,912	(20,862)	382,830
	<u>406,691</u>	<u>117</u>	<u>79,875</u>	<u>(21,689)</u>	<u>464,994</u>
HEAVY WATER PRODUCTION FACILITIES	<u>339,121</u>	<u>3,042</u>	<u>50,519</u>	<u>—</u>	<u>392,682</u>
TOTAL ACCUMULATED DEPRECIATION	<u>4,946,183</u>	<u>579,286</u>	<u>131,508</u>	<u>(76,188)</u>	<u>5,580,789</u>

Note (1) Fossil generating stations in service include non-operating reserve facilities.

DETAILS OF BONDS AND NOTES PAYABLE **as at December 31, 1987**

Maturity	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1987
			%	Can. \$'000
PAYABLE IN CANADIAN DOLLARS — BONDS (1)				
January 4, 1988	1984	1966	5.75	55,000
February 8, 1988	—	1983	10.50	298,000
April 15, 1988	1984	1966	6.00	50,000
July 5, 1988	1984	1966	6.00	50,000
August 12, 1988	—	1982	16.95	60,000
August 17, 1988	—	1983	11.50	99,373
September 15, 1988	—	1983	11.25	98,960
December 7, 1988	—	1983	10.75	144,458
January 5, 1989	1985	1967	6.25	44,999
February 22, 1989	—	1984	11.25	98,373
May 1, 1989	—	1984	12.50	149,865
May 1, 1989	—	1984	12.50	93,905
August 14, 1989	—	1984	13.75	108,763
September 20, 1989	1985	1967	6.50	28,000
February 1, 1990	—	1984	11.50	145,224
February 14, 1990	—	1985	10.75	243,448
February 14, 1990	—	1985	10.75	99,519
March 15, 1990	1986	1967	6.00	49,000
May 6, 1990	—	1985	11.25	241,793
September 10, 1990	—	1985	10.375	195,879
March 4, 1991	—	1985	10.50	248,000
March 19, 1991	—	1986	9.50	198,000
December 15, 1991	—	1986	9.00	250,000
December 15, 1991	—	1986	9.00	247,948
December 15, 1991	—	1986	9.00	200,000
April 1, 1992	1988	1968	7.00	50,000
May 1, 1992	—	1987	8.00	247,700
August 15, 1992	1988	1968	7.00	50,000
September 18, 1992	1988	1968	7.00	64,993
December 15, 1992	—	1987	10.75	283,582
December 15, 1992	—	1987	10.75	300,000
January 15, 1993	—	1987	9.75	243,900
January 15, 1993	—	1987	9.75	250,000
September 15, 1993	—	1983	12.00	91,721
October 18, 1993	—	1983	11.75	197,012
December 23, 1993	—	1986	9.00	292,000
February 22, 1994	—	1984	12.00	147,991
March 18, 1994	1989	1969	7.75	33,000
April 1, 1994	1990	1970	9.00	44,955
May 1, 1994	1989	1969	7.75	35,695
August 28, 1994	—	1984	13.00	148,217
August 28, 1994	—	1984	13.00	127,365
October 1, 1994	1989	1969	8.25	22,626
November 8, 1994	—	1984	12.75	242,579
December 1, 1994	1989	1969	8.50	27,647
February 1, 1995	—	1984	12.00	97,000
February 1, 1995	1990	1970	9.00	7,329
May 30, 1995	—	1985	11.25	193,351
June 30, 1995	1990	1970	9.00	55,178
November 19, 1995	—	1985	10.75	244,307
November 30, 1995	1990	1970	8.75	71,510
January 14, 1996	—	1986	10.00	235,700
February 4, 1996	1991	1971	7.50	94,527
April 1, 1996	1991	1971	7.625	54,829
April 22, 1996	—	1986	9.00	197,486
April 22, 1996	—	1986	9.00	250,000
April 22, 1996	—	1986	9.00	199,348
July 21, 1996	1991	1971	8.25	45,691
September 15, 1996	1991	1971	7.875	56,601
September 15, 1996	—	1976	8.25	6
February 1, 1997	1992	1972	7.375	67,994
April 5, 1997	1992	1972	7.625	70,555
May 1, 1997	—	1987	8.50	235,045
September 15, 1997	1992	1972	8.25	61,761
Sub-total				<u>8,637,708</u>

DETAILS OF BONDS AND NOTES PAYABLE (Cont'd) **as at December 31, 1987**

Maturity	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1987
			%	Can. \$'000
PAYABLE IN CANADIAN DOLLARS — BONDS (1) (continued)				
Balance carried forward from page 63				8,637,708
February 1, 1998	1993	1973	7.75	56,565
May 15, 1998	1993	1973	8.00	114,178
November 30, 1998	1993	1973	8.50	46,905
March 1, 1999	1994	1974	8.50	57,397
June 14, 1999	1994	1974	9.75	69,996
August 15, 1999	1994	1974	10.25	72,023
November 15, 1999	1994	1974	10.00	57,808
January 10, 2000	1995	1975	9.75	50,097
February 10, 2000	1995	1975	9.50	70,390
May 21, 2000	—	1975	10.25	56,446
October 30, 2000	1995	1975	10.75	87,574
January 29, 2001	1996	1976	10.25	146,018
May 18, 2001	1996	1976	10.00	288,301
March 3, 2002	1999	1982	17.00	99,688
November 30, 2002	2000	1982	12.50	247,810
November 30, 2002	2000	1983	12.50	98,713
May 1, 2003	—	1984	13.50	138,678
October 5, 2003	1996	1976	9.50	95,653
January 6, 2004	1997	1977	9.25	746,860
January 25, 2005	1998	1978	9.375	148,361
May 1, 2005	1998	1978	9.75	126,978
April 21, 2006	2001	1981	14.25	223,000
June 27, 2008	2000	1978	9.75	144,080
August 30, 2008	2000	1978	9.50	162,103
April 4, 2009	2001	1979	10.25	251,214
May 10, 2009	2001	1979	10.00	264,082
January 15, 2010	2005(2)	1985	10.50	227,059
March 25, 2010	2003	1980	13.375	127,334
May 14, 2010	2003	1980	13.25	284,156
January 29, 2011	2004	1981	13.00	322,314
				<u>13,519,489</u>
PAYABLE IN CANADIAN DOLLARS — ADVANCES FROM PROVINCE OF ONTARIO (1)				
May 1, 2000	—	1980	13.46	60,000
May 5, 2000	—	1980	13.46	60,000
May 6, 2000	—	1980	13.46	21,714
June 2, 2000	—	1980	12.01	60,000
June 3, 2000	—	1980	12.01	60,000
June 4, 2000	—	1980	12.01	42,273
July 2, 2000	—	1980	11.82	60,000
July 3, 2000	—	1980	11.82	42,564
August 5, 2000	—	1980	11.61	60,000
August 6, 2000	—	1980	11.61	19,534
September 2, 2000	—	1980	12.55	13,915
July 2, 2001	—	1981	14.81	60,000
July 6, 2001	—	1981	14.81	45,279
August 4, 2001	—	1981	15.31	60,000
August 5, 2001	—	1981	15.31	33,599
September 1, 2001	—	1981	17.01	60,000
September 2, 2001	—	1981	17.01	27,494
October 1, 2001	—	1981	17.00	60,000
October 2, 2001	—	1981	17.00	28,018
November 2, 2001	—	1981	17.51	60,000
November 3, 2001	—	1981	17.51	38,463
December 1, 2001	—	1981	15.93	27,147
November 10, 2006	—	1986	9.46	119,000
May 1, 2007	—	1987	9.13	41,756
May 4, 2007	—	1987	9.13	50,000
May 5, 2007	—	1987	9.13	50,000
May 6, 2007	—	1987	9.13	50,000
May 7, 2007	—	1987	9.13	50,000
August 10, 2007	—	1987	9.72	60,522
				<u>1,421,278</u>
Sub-total				<u>14,940,767</u>

DETAILS OF BONDS AND NOTES PAYABLE (Cont'd) **as at December 31, 1987**

Maturity	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1987
			%	Can. \$'000
Balance carried forward from page 64				14,940,767
PAYABLE IN CANADIAN DOLLARS — NOTES (1)				
Long-Term Notes	—	1985-87	Various	464,100
Short-Term Notes	—	1987	Various	501,900
				<u>966,000</u>
Total Bonds and Notes Payable in Canadian Dollars				<u>15,906,767</u>

Maturity	Exchange Rate at Date of Issue	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1987	
				%	US \$'000	Can \$'000
PAYABLE IN UNITED STATES DOLLARS — BONDS (1)(4)						
March 10, 1988	1.2264	—	1983	10.375	200,000	259,960
April 25, 1989	1.2277	—	1983	10.50	200,000	259,960
September 15, 1990	1.0762	1975(2)	1965	4.75	43,819	56,956
May 1, 1991	1.1993	1988(2)	1981	14.625	97,215	126,360
November 5, 1991	1.1931	—	1981	16.00	99,650	129,525
February 25, 1992	1.2296	—	1982	15.75	196,815	255,820
August 31, 1992	1.2373	—	1982	14.625	194,625	252,974
April 4, 1994	1.2789	—	1984	12.50	250,000	324,950
March 15, 1996	.9850	— (3)	1976	9.50	399,750	519,595
April 1, 1996	1.0781	1981(2)	1966	5.50	28,423	36,944
April 15, 1997	1.0822	1982(2)	1967	5.625	53,770	69,890
December 1, 1997	1.0812	1982(2)	1967	6.875	60,510	78,651
August 1, 1998	1.0731	1983(2)	1968	7.125	56,260	73,127
February 15, 1999	1.0744	1984(2)	1969	7.375	58,305	75,785
September 1, 1999	1.0778	1984(2)	1969	8.375	66,375	86,274
February 15, 2000	1.0725	1985(2)	1970	9.25	57,880	75,232
August 1, 2000	1.0200	1985(2)	1970	9.25	43,135	56,067
May 15, 2001	1.0098	1986(2)	1971	7.85	70,555	91,707
May 15, 2002	.9900	1987(2)	1972	7.70	77,850	101,189
December 15, 2002	.9965	1987(2)	1972	7.30	66,575	86,534
October 15, 2003	1.0003	1998(2)	1973	7.90	76,425	99,337
March 15, 2004	.9706	1989(2)	1974	8.60	99,665	129,545
October 1, 2004	.9818	1989(2)	1974	10.25	161,060	209,346
March 1, 2005	1.0024	1990(2)	1975	8.875	160,775	208,975
June 15, 2005	1.0260	1990(2)	1975	9.125	122,545	159,284
November 15, 2005	1.0122	1990(2)	1975	9.25	164,705	214,084
January 15, 2007	1.0226	1992(2)	1977	8.40	254,445	330,728
September 15, 2007	1.0744	1992(2)	1977	8.375	171,685	223,156
January 5, 2008	1.0948	1993(2)	1978	8.75	229,580	298,408
June 1, 2008	1.1180	1993(2)	1978	9.375	183,400	238,383
November 30, 2008	1.1715	1993(2)	1978	9.375	227,035	295,100
March 1, 2009	1.1863	1994(2)	1979	9.75	262,750	341,523
September 20, 2009	1.1677	1994(2)	1979	9.875	275,145	357,634
May 1, 2011	1.1993	1996(2)	1981	15.125	165,535	215,162
November 5, 2011	1.1931	1996(2)	1981	17.00	149,845	194,769
March 15, 2012	1.2167	1997(2)	1982	15.75	178,585	232,125
August 31, 2012	1.2373	1997(2)	1982	15.25	90,500	117,632
March 10, 2013	1.2264	1998(2)	1983	11.50	95,775	124,488
April 25, 2013	1.2277	1998(2)	1983	11.75	97,215	126,360
					<u>5,488,182</u>	<u>7,133,539</u>

PAYABLE IN UNITED STATES DOLLARS — EURODOLLAR BONDS (1)(4)

April 29, 1989	1.2222	—	1982	14.75	150,000	194,970
December 30, 1989	1.2187	—	1982	11.25	200,000	259,960
May 19, 1990	1.2328	—	1983	10.25	250,000	324,950
September 29, 1990	1.2328	—	1983	11.75	200,000	259,960
February 26, 1991	1.1975	—	1981	13.50	100,000	129,980
August 28, 1991	1.2107	—	1981	16.00	150,000	194,970
November 19, 1991	1.1837	—	1981	16.00	200,000	259,960
August 5, 1992	1.2481	—	1982	15.00	150,000	194,970
October 14, 1992	1.2288	—	1982	12.75	200,000	259,960
February 9, 1994	1.2457	—	1984	11.625	200,000	259,960
					<u>1,800,000</u>	<u>2,339,640</u>

DETAILS OF BONDS AND NOTES PAYABLE (Cont'd)
as at December 31, 1987

Maturity	Exchange Rate at Date of Issue	Callable	Year of Issue	Interest Rate	Principal Outstanding December 31, 1987	
				%	US \$'000	Can \$'000
PAYABLE IN UNITED STATES DOLLARS — NOTES (1)(4)						
Long-Term Notes						
— NEI Parsons Ltd.	various	—	1982-85	8.50	1,829	2,377
Long-Term Notes						
— North Carolina Bank	various	—	1984-85	8.50	6,284	8,168
					<u>8,113</u>	<u>10,545</u>
Total Bonds and Notes Payable in United States Dollars					<u>7,296,295</u>	<u>9,483,724</u>
PAYABLE IN UNITED KINGDOM POUNDS STERLING — NOTES (1)(4)						
					UK £ '000	Can \$'000
Long-Term Notes						
— NEI Parsons Ltd.	various	—	1985	11.00	8,482	20,800

- (1) Bonds and notes payable in United States dollars include \$6,614 million of Ontario Hydro bonds held by the Province of Ontario and having terms identical with Province of Ontario issues sold in the United States on behalf of Ontario Hydro. All bonds and notes payable are either held, or guaranteed as to principal and interest, by the Province of Ontario.
- (2) Callable at various declining premiums.
- (3) Payable 1988-1995 in annual installments of 5.5% of original amount of note of \$650 million.
- (4) Bonds and notes payable in foreign currencies are translated to Canadian dollars at year-end rates of exchange.

**SUMMARY OF THE ALLOCATION OF THE AMOUNTS
CHARGED FOR PRIMARY POWER
for the year ended December 31, 1987**

	POWER DISTRICT			TOTAL
	Municipal Utilities	Rural Retail Customers	Direct Industrial Customers	
	\$'000	\$'000	\$'000	\$'000
AMOUNTS CHARGED FOR PRIMARY POWER				
Common Function				
Common Demand (Note 1)	1,638,602	333,147	298,839	2,270,588
Energy at 19.60 Mills per kWh (Note 2)	1,624,011	327,830	381,274	2,333,114
Total Common Function	3,262,613	660,977	680,113	4,603,702
Non-Common Functions				
Customer Administration (Note 3)	48,059	19,796	6,874	74,729
Transformation (Note 4)	88,815	19,155	4,385	112,355
Power District Distribution Stations (Note 5)	1,796	20,098	—	21,894
Municipal Distributors' Specific Distribution Stations (Note 6)	329	—	—	329
Distribution Lines (Note 7)	413	19,318	333	20,063
Sundry (Note 8)	(623)	(414)	(17,323)	(18,361)
Total Non-Common Functions	138,788	77,952	(5,732)	211,008
Total Bulk Charges Allocated	3,401,400	738,929	674,381	4,814,711
Rural Retail Distribution Charges Allocated (Note 11)	—	220,683	—	220,683
Total Amount Charged for Primary Power (Note 10)	3,401,400	959,612	674,381	5,035,394
Amounts Billed (Notes 10 and 12)	3,404,262	967,424	672,529	5,044,215
Variance Between Amounts Charged for Primary Power and				
Amounts Billed	(2,862)	(7,812)	1,853	(8,821)
Balance Refunded to Municipal Utilities	2,862	—	—	2,862
Interest on Power District Accumulated Deficit	—	(7,812)	1,853	(5,959)
1988 (Surplus)/Deficit Transferred to Reserve for Stabilization of				
Rates and Contingencies for the Power District (Note 9)	—	(4,901)	2,614	(2,287)
PRIMARY POWER AND ENERGY SUPPLIED (Note 10)				
Average of Monthly Peak Load (Costing Load) Used in Allocating				
the Amounts Charged for Bulk Power — MW	13,088	2,661	2,387	
Energy — GWh	82,858	16,726	19,453	

Note: Columns may not add due to rounding.

NOTES TO SUMMARY OF THE ALLOCATION OF THE AMOUNTS CHARGED FOR PRIMARY POWER

1. The common demand function performed in the production and supply of power, is considered to be used by all customers in relation to demand requirements and is allocated to the customer classes based, on costing load, as follows:

	Municipal Utilities	Rural Retail Customers	Direct Industrial Customers
	\$/kW	\$/kW	\$/kW
Common Demand	125.20	125.21	125.21

The demand charge is the per kilowatt charge for primary power, exclusive of energy cost.

2. The portion of the amount charged for primary power attributable to producing energy, rather than meeting demand requirements, has been classified as energy charge. For allocation purposes, this charge has been established at 19.60 Mills per kWh.
3. Customer administration charges are those associated with customer service activities and interest costs, associated with the supply of bulk power, that can be specifically identified with municipal utilities, the rural retail customer class or the direct industrial customer class.
4. Transformation charges are those associated with transformation stations that step power down from above to below 50 kV.
5. Power District Distribution Stations charges are those associated with low voltage distribution stations that exclusively serve the power district and those that are shared between the power district and one or more municipal distributors.
6. Municipal Distributors' Specific Distribution Stations charges are those associated with low voltage distribution stations that exclusively serve municipal distributors.
7. Distribution Lines' charges are those associated with segments of low voltage lines that exclusively serve an individual distributor and lie within its boundary.
8. Sundry charges are those associated with rate discounts and contract adjustments to customers for special service conditions.

Included in the total amount charged for primary power to municipalities is a discount applied to the following municipalities for taking power at the 230 kV voltage level:

Municipality	\$'000
Hamilton	(152)
Markham	(252)
Waterloo – Wellesley – Woolwich	(219)
	<u>(623)</u>

9. The withdrawal from stabilization of rates and contingencies for 1987 as shown on the Statement of Operations consists of:

	\$'000
Common Function	(48,091)
Non-Common Functions	(8,369)
Rural Retail Distribution Function	5,540
Surplus (deficit) of Rural Retail Customers	4,901
Surplus (deficit) of Direct Industrial Customers	(2,614)
Interest on Reserve	141
	<u>(48,492)</u>

10. The Distributing Companies served by Ontario Hydro are costed with secondary revenue and therefore excluded from this Summary. For 1987 financial statement purposes, these distributing companies were treated as Municipal Utilities. Accordingly, the revenue and energy figures reported for Municipal Utilities in the 1987 Financial Statements are higher than those reported in this Summary.

	\$'000
Gross Rural Retail Distribution Charges Allocated	312,039
Less Rural Rate Assistance	91,356
Rural Retail Distribution Charges Allocated	<u>220,683</u>

12. The delivered demand loads (billed loads) for 1987 are:

Municipal Utilities	13,087,861 MW
Rural Retail Customers	2,966,612 MW
Direct Industrial Customers	2,783,025 MW

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFOR- MATION (Note 4)	POWER DISTRICT DISTRI- BUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Ailsa Craig	1,246.8	7,214.4	160,688	141,402	9,276	11,371
Ajax	49,811.9	305,967.4	6,419,758	5,996,961	370,601	—
Alexandria	8,921.4	51,378.2	1,149,790	1,007,015	66,375	—
Alfred	2,477.3	13,930.8	319,274	273,044	18,431	22,593
Alliston	8,026.0	48,433.7	1,034,391	949,302	59,713	—
Almonte	5,385.0	29,587.5	694,019	579,915	40,064	—
Alvinston	880.7	5,073.5	113,505	99,441	6,552	7,850
Amherstburg	13,811.8	81,851.2	1,780,065	1,604,285	102,760	4,855
Ancaster	5,902.8	32,798.2	760,753	642,845	43,917	—
Apple Hill	292.2	1,617.3	37,659	31,699	2,174	2,665
Arkona	567.1	3,236.8	73,088	63,441	4,219	5,172
Arnprior	16,730.2	110,125.2	2,156,188	2,158,456	124,473	5,780
Arthur	3,643.8	23,086.0	469,613	452,486	27,110	—
Atikokan Twp.	7,865.7	53,581.5	1,013,731	1,050,197	58,521	—
Aurora	34,115.2	214,240.5	4,396,767	4,199,116	253,817	—
Avonmore	357.2	1,974.1	46,036	38,694	2,658	3,258
Aylmer	9,704.7	57,076.6	1,250,742	1,118,701	72,203	—
Bancroft	5,002.7	26,955.7	638,488	528,332	37,220	41,796
Barrie	96,789.4	608,948.8	12,474,218	11,935,396	720,113	—
Barry's Bay	2,084.7	11,018.1	268,676	215,957	15,510	1,733
Bath	1,470.2	8,360.5	189,479	163,866	10,938	13,258
Beachburg	1,024.4	5,582.0	129,186	109,407	7,622	9,048
Beeton	2,096.7	12,606.8	270,223	247,095	15,599	—
Belle River	4,662.8	27,257.4	600,942	534,245	34,691	—
Belleville	74,566.7	467,619.5	9,610,156	9,165,342	554,776	—
Belmont	1,339.3	7,509.8	172,609	147,194	9,964	12,098
Blandford-Blenheim	2,753.8	17,558.1	354,910	344,141	20,488	16,780
Blenheim	7,455.1	43,885.5	960,813	860,158	55,466	—
Bloomfield	1,381.9	7,850.8	178,099	153,876	10,281	—
Blyth	2,010.0	11,478.4	259,049	224,979	14,954	13,665
Bobcaygeon	4,622.5	26,144.9	595,748	512,440	34,391	—
Bothwell	1,366.4	8,115.9	176,102	159,072	10,166	12,443
Bracebridge	5,227.3	26,722.8	673,694	523,769	38,891	—
Bradford	9,219.2	57,298.2	1,188,171	1,123,045	68,591	—
Brampton	312,115.8	1,978,143.5	40,225,484	38,771,615	2,322,142	—
Brantford	122,904.7	758,827.5	15,839,958	14,873,019	914,411	—
Brantford Twp.	18,714.6	110,808.7	2,411,938	2,171,852	139,237	—
Brechin	465.1	2,510.1	59,942	49,198	3,460	4,242
Brighton	5,642.1	32,926.9	727,154	645,369	41,977	—
Brock	7,755.1	45,593.2	999,477	893,629	57,698	10,971

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
						\$ per kW	Mills per kW.h
—	—	322,737	324,796	(2,059)	145.44	258.85	44.73
—	—	12,787,319	12,686,968	100,351	136.32	256.71	41.79
4,552	—	2,227,732	2,243,243	(15,511)	136.83	249.71	43.36
—	—	633,342	633,632	(290)	145.44	255.66	45.46
9,928	—	2,053,335	2,057,666	(4,331)	137.56	255.84	42.39
—	—	1,313,998	1,320,311	(6,313)	136.32	244.01	44.41
—	—	227,347	226,214	1,133	145.24	258.15	44.81
—	—	3,491,966	3,476,263	15,703	136.67	252.83	42.66
—	—	1,447,514	1,445,324	2,190	136.32	245.23	44.13
—	—	74,197	74,172	25	145.43	253.91	45.88
—	—	145,920	145,450	470	145.45	257.33	45.08
9,614	—	4,454,511	4,427,734	26,777	137.24	266.26	40.45
11,654	—	960,863	957,788	3,075	139.52	263.70	41.62
—	—	2,122,450	2,133,912	(11,462)	136.32	269.84	39.61
—	—	8,849,700	8,814,499	35,201	136.32	259.41	41.31
—	—	90,645	87,206	3,439	145.44	253.77	45.92
—	—	2,441,646	2,436,819	4,827	136.32	251.59	42.78
—	—	1,245,835	1,242,231	3,604	143.42	249.03	46.22
—	—	25,129,727	25,125,051	4,676	136.32	259.63	41.27
—	7,152	509,028	511,950	(2,922)	140.58	244.17	46.20
—	—	377,541	380,197	(2,656)	145.33	256.79	45.16
—	—	255,262	256,964	(1,702)	142.38	249.18	45.73
3,963	14,088	550,969	551,157	(188)	144.93	262.78	43.70
1,766	8,424	1,180,068	1,178,031	2,037	138.51	253.08	43.29
—	—	19,330,275	19,385,019	(54,744)	136.32	259.23	41.34
—	—	341,865	339,743	2,122	145.35	255.25	45.52
—	—	736,319	736,730	(411)	142.41	267.38	41.94
—	—	1,876,437	1,866,753	9,684	136.32	251.70	42.76
—	—	342,256	344,142	(1,886)	136.32	247.68	43.59
3,963	—	516,610	518,210	(1,600)	145.09	257.01	45.01
—	—	1,142,579	1,134,130	8,449	136.32	247.18	43.70
—	—	357,783	358,430	(647)	145.43	261.84	44.08
—	—	1,236,354	1,227,222	9,132	136.32	236.52	46.27
—	—	2,379,806	2,365,489	14,317	136.32	258.14	41.53
—	—	81,319,240	81,160,915	158,325	136.32	260.54	41.11
—	—	31,627,388	31,690,510	(63,122)	136.32	257.33	41.68
14,362	—	4,737,389	4,677,770	59,619	137.09	253.14	42.75
—	—	116,842	115,158	1,684	145.43	251.20	46.55
4,748	—	1,419,248	1,415,769	3,479	137.16	251.55	43.10
—	—	1,961,775	1,962,556	(781)	137.74	252.97	43.03

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Brockville	45,522.1	281,613.3	5,866,888	5,519,621	338,684	—
Brussels	1,617.6	9,633.2	208,476	188,813	12,035	14,753
Burford	1,467.4	9,340.0	189,119	183,064	10,917	13,383
Burk's Falls	2,161.9	11,386.2	278,626	223,170	16,085	12,452
Burlington	190,772.0	1,155,360.5	24,586,695	22,645,066	1,419,344	—
Cache Bay	945.1	4,935.0	118,994	96,726	7,032	8,619
Caledon	11,813.8	67,885.9	1,522,563	1,330,564	87,895	—
Cambridge-North Dumfries	149,367.7	898,370.9	19,250,509	17,608,072	1,111,296	13,383
Campbellford	5,770.8	27,427.0	743,741	537,571	42,935	—
Capreol	4,371.7	26,988.6	563,425	528,979	32,525	—
Cardinal	1,928.2	11,590.6	248,506	227,176	14,346	—
Carleton Place	10,045.1	59,536.1	1,294,612	1,166,908	74,736	—
Casselman	4,004.9	22,599.1	516,152	442,942	29,796	32,531
Chalk River	1,206.7	6,915.1	151,788	135,536	8,978	11,005
Chapleau Twp.	5,283.2	31,148.1	680,899	610,505	22,965	28,151
Chatham	68,421.2	424,266.2	8,818,124	8,315,618	509,054	—
Chatsworth	715.2	4,031.6	92,175	79,021	5,321	6,306
Chesley	3,239.4	18,727.4	417,494	367,059	24,101	—
Chesterville	4,090.5	23,533.6	527,184	461,259	30,433	—
Clifford	991.2	5,900.3	127,746	115,648	7,375	9,040
Clinton	4,543.6	27,247.7	585,579	534,055	33,804	—
Cobden	1,622.2	9,126.2	204,921	178,874	12,069	14,794
Cobourg	29,024.4	180,155.1	3,740,665	3,531,042	215,942	—
Cochrane	9,240.0	55,411.1	1,190,851	1,086,058	—	—
Colborne	2,962.5	18,016.8	381,807	353,131	22,041	—
Coldwater	1,993.5	11,257.5	256,922	220,647	14,832	16,164
Collingwood	33,303.2	219,601.6	4,292,116	4,304,191	247,776	—
Comber	1,095.3	6,133.5	141,162	120,217	8,149	9,989
Cookstown	1,421.0	8,014.0	183,138	157,074	10,572	—
Cottam	1,121.0	6,031.0	144,474	118,210	8,340	10,205
Creemore	2,001.8	11,686.7	257,992	229,059	14,893	18,086
Dashwood	638.6	3,439.3	82,303	67,410	4,751	5,751
Deep River	9,371.3	52,047.3	1,186,325	1,020,129	69,722	85,466
Delaware	657.4	3,647.9	84,726	71,501	4,891	5,786
Delhi	5,602.0	31,895.7	721,986	625,156	41,679	—
Deseronto	2,634.2	15,323.4	339,496	300,341	19,598	—
Drayton	1,337.4	7,997.5	172,364	156,751	9,950	12,197
Dresden	5,322.7	31,439.4	685,990	616,212	39,601	—
Dryden	9,589.9	59,800.3	1,235,946	1,172,088	71,349	—
Dublin	578.4	3,209.5	74,544	62,906	4,303	5,248

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	\$	\$	\$	\$	\$ per kW	\$ per kW	Mills per kW.h
—	—	11,725,193	11,790,273	(65,080)	136.32	257.57	41.64
—	—	424,076	422,180	1,896	145.44	262.16	44.02
—	—	396,483	397,371	(888)	145.44	270.19	42.45
—	—	530,332	531,473	(1,141)	142.08	245.31	46.58
—	—	48,651,105	48,675,339	(24,234)	136.32	255.02	42.11
—	—	231,371	229,945	1,426	142.46	244.81	46.88
4,042	—	2,945,063	2,946,788	(1,725)	136.66	249.29	43.38
—	—	37,969,876	37,917,840	52,036	136.32	254.20	42.27
—	—	1,324,247	1,299,323	24,924	136.32	229.47	48.28
—	—	1,124,929	1,130,220	(5,291)	136.32	257.32	41.68
—	13,020	503,048	506,830	(3,782)	143.07	260.89	43.40
—	—	2,536,256	2,509,821	26,435	136.32	252.49	42.60
—	—	1,021,421	1,021,256	165	144.44	255.05	45.20
—	—	307,306	306,893	413	142.34	254.66	44.44
—	—	1,342,519	1,348,410	(5,891)	138.56	254.11	43.10
—	—	17,642,796	17,631,120	11,676	136.32	257.86	41.58
—	—	182,823	182,473	350	145.14	255.63	45.35
1,962	—	810,616	810,094	522	136.93	250.24	43.28
—	9,720	1,028,596	1,057,038	(28,442)	138.70	251.46	43.71
—	—	259,808	258,795	1,013	145.44	262.11	44.03
2,511	—	1,155,950	1,166,175	(10,225)	136.87	254.41	42.42
—	—	410,658	410,673	(15)	142.88	253.14	45.00
—	—	7,487,648	7,485,178	2,470	136.32	257.98	41.56
—	—	2,276,909	2,289,699	(12,790)	128.88	246.42	41.09
—	—	756,979	759,883	(2,904)	136.32	255.52	42.02
—	—	508,565	506,298	2,267	144.43	255.11	45.18
—	—	8,844,084	8,836,674	7,410	136.32	265.56	40.27
—	—	279,517	277,482	2,035	145.44	255.19	45.57
—	9,840	360,625	359,980	645	143.25	253.79	45.00
—	—	281,230	282,729	(1,499)	145.42	250.87	46.63
—	—	520,031	514,627	5,404	145.35	259.78	44.50
—	—	160,215	160,694	(479)	145.33	250.89	46.58
—	—	2,361,643	2,369,550	(7,907)	143.15	252.01	45.37
—	—	166,903	166,976	(73)	145.13	253.90	45.75
—	—	1,388,820	1,390,198	(1,378)	136.32	247.92	43.54
—	16,380	675,815	677,099	(1,284)	142.54	256.56	44.10
—	—	351,262	351,733	(471)	145.44	262.65	43.92
—	—	1,341,803	1,337,740	4,063	136.32	252.09	42.68
4,434	—	2,483,817	2,503,216	(19,399)	136.78	259.00	41.54
—	—	147,001	147,580	(579)	145.39	254.16	45.80

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Dundalk	2,980.3	17,899.3	384,101	350,828	22,173	—
Dundas	23,428.2	138,724.6	3,019,426	2,719,002	174,306	—
Dunnville.....	7,405.3	44,832.3	954,395	878,713	55,095	—
Durham.....	3,454.6	19,986.8	445,229	391,741	25,702	—
Dutton	1,158.0	6,833.5	149,243	133,937	8,616	10,561
East York	127,105.1	826,276.5	16,381,305	16,195,019	945,662	—
East Zorra-Tavistock.....	3,831.9	22,613.5	493,855	443,227	28,509	—
Eganville.....	1,715.3	9,352.5	221,068	183,311	12,762	—
Elmvale.....	2,532.3	15,455.8	326,363	302,936	18,840	—
Elmwood.....	382.7	2,197.2	49,322	43,065	2,847	3,490
Elora	3,704.8	22,236.3	477,475	435,831	27,564	—
Embrun.....	4,619.3	25,567.7	595,335	501,127	34,368	42,128
Erieau.....	905.8	5,131.9	116,740	100,587	53,315	8,261
Erin.....	7,091.0	52,027.9	913,888	1,019,749	52,757	27,247
Espanola	7,818.2	46,354.6	1,007,610	908,552	58,167	—
Essex.....	8,533.0	48,587.6	1,099,733	952,319	63,486	—
Etobicoke	580,512.6	3,710,606.3	74,816,464	72,727,885	4,319,014	—
Exeter.....	7,166.0	43,161.8	923,554	845,971	53,315	—
Fenelon Falls	4,112.4	22,861.6	530,006	448,087	30,596	—
Fergus.....	16,819.0	104,404.6	2,167,633	2,046,332	125,133	—
Finch	754.4	4,299.9	97,227	84,278	5,613	6,880
Flamborough.....	3,948.6	23,503.1	508,896	460,661	29,378	4,941
Flesherton.....	1,138.3	6,496.8	146,704	127,337	8,469	10,381
Forest	4,713.0	27,319.8	607,411	535,468	35,065	—
Fort Frances.....	11,839.3	61,892.7	1,525,849	1,213,099	—	—
Frankford	2,841.0	16,226.6	366,148	318,041	21,137	24,507
Georgina.....	4,605.1	27,719.1	593,505	543,296	34,262	—
Glencoe.....	2,958.8	16,252.2	381,330	318,543	22,013	23,894
Gloucester.....	109,812.4	657,515.2	14,152,622	12,887,300	531,986	22,350
Goderich.....	17,099.6	108,528.8	2,203,796	2,127,166	127,221	—
Goulbourn.....	4,719.6	26,464.1	608,262	518,696	35,114	43,043
Grand Bend.....	2,412.2	13,661.4	310,884	267,763	17,947	21,926
Grand Valley.....	1,776.2	10,514.3	223,344	206,080	13,215	16,199
Granton	534.9	2,684.9	68,938	52,624	3,980	3,139
Gravenhurst.....	6,963.0	41,837.8	897,391	820,021	51,805	—
Grimsby	20,255.4	121,088.7	2,610,516	2,373,340	150,700	—
Guelph.....	159,525.0	1,010,682.1	20,559,582	19,809,371	1,172,628	—
Haldimand.....	8,495.2	51,300.4	1,094,861	1,005,490	63,204	15,664
Halton Hills.....	54,752.7	342,322.8	7,056,528	6,709,527	407,360	—
Hamilton.....	858,274.8	6,048,386.5	110,614,456	118,548,375	5,754,153	—

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	\$	\$	\$	\$	\$ per kW	\$ per kW	Mills per kW.h
1,138	—	758,241	756,581	1,660	136.70	254.42	42.36
—	—	5,912,734	5,930,260	(17,526)	136.32	252.38	42.62
6,553	—	1,894,757	1,886,303	8,454	137.20	255.86	42.26
—	—	862,672	865,138	(2,466)	136.32	249.72	43.16
—	—	302,356	303,568	(1,212)	145.45	261.11	44.25
98,453	—	33,620,440	33,758,550	(138,110)	137.09	264.51	40.69
5,258	—	970,849	968,226	2,623	137.69	253.36	42.93
—	—	417,141	418,286	(1,145)	136.32	243.20	44.60
—	7,800	655,939	646,000	9,939	139.40	259.03	42.44
—	—	98,725	98,573	152	145.46	258.00	44.93
1,256	27,792	969,917	969,852	65	144.16	261.80	43.62
—	—	1,172,958	1,163,203	9,755	145.44	253.93	45.88
—	—	232,327	231,655	672	145.44	256.48	45.27
—	—	2,013,641	2,014,712	(1,071)	140.16	283.97	38.70
—	—	1,974,329	1,980,924	(6,595)	136.32	252.53	42.59
157	—	2,115,694	2,109,541	6,153	136.34	247.94	43.54
—	—	151,863,363	152,560,351	(696,988)	136.32	261.60	40.93
1,256	—	1,824,096	1,830,733	(6,637)	136.50	254.55	42.26
628	—	1,009,318	1,006,246	3,072	136.47	245.44	44.15
20,366	—	4,359,464	4,357,062	2,402	137.53	259.20	41.76
—	—	193,998	193,203	795	145.45	257.17	45.12
—	—	1,003,875	1,005,977	(2,102)	137.57	254.23	42.71
—	—	292,892	293,130	(238)	145.44	257.31	45.08
1,844	—	1,179,789	1,189,511	(9,722)	136.71	250.33	43.18
—	—	2,738,948	2,781,068	(42,120)	128.88	231.34	44.25
—	—	729,834	731,104	(1,270)	144.95	256.90	44.98
—	—	1,171,064	1,169,789	1,275	136.32	254.30	42.25
314	—	746,095	741,858	4,237	144.50	252.16	45.91
—	—	27,594,259	27,662,605	(68,346)	133.93	251.29	41.97
—	—	4,458,184	4,461,531	(3,347)	136.32	260.72	41.08
—	—	1,205,115	1,205,520	(405)	145.44	255.34	45.54
1,570	—	620,090	619,150	940	146.06	257.07	45.39
—	—	458,838	456,552	2,286	142.30	258.33	43.64
—	—	128,681	131,549	(2,868)	142.20	240.59	47.93
1,452	—	1,770,669	1,761,787	8,882	136.53	254.30	42.32
—	—	5,134,557	5,134,814	(257)	136.32	253.49	42.40
—	—	41,541,581	41,589,165	(47,584)	136.23	260.41	41.10
—	—	2,179,219	2,181,630	(2,411)	138.16	256.52	42.48
—	—	14,173,415	14,207,502	(34,087)	136.32	258.86	41.40
—	—	234,764,708	234,751,586	13,122	135.41	273.53	38.81

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Hanover	12,771.1	73,601.0	1,645,939	1,442,580	95,017	—
Harriston	3,083.7	19,107.6	397,427	374,511	22,943	—
Harrow	4,447.7	23,310.8	573,220	456,892	33,091	—
Hastings	1,791.2	10,764.6	230,850	210,988	13,327	16,253
Havelock	2,015.3	11,953.8	252,876	234,296	14,994	18,380
Hawkesbury	29,102.1	187,138.6	3,750,679	3,667,917	121,260	—
Hearst	16,836.6	103,592.2	2,169,901	2,030,407	125,264	—
Hensall	2,822.6	14,622.4	363,777	286,599	21,000	—
Holstein	284.1	1,498.8	36,615	29,376	2,114	2,591
Huntsville	7,918.5	49,176.2	1,020,536	963,854	58,914	—
Ingersoll	15,975.4	96,316.1	2,058,910	1,887,798	118,857	—
Iroquois	3,794.3	24,933.9	489,009	488,706	28,230	18,411
Iroquois Falls	4,049.3	24,857.2	521,874	487,201	30,127	744
Kanata	42,931.1	268,614.1	5,532,960	5,264,838	262,756	—
Kapuskasing	8,479.2	50,696.4	1,092,799	993,651	63,085	—
Kemptville	5,507.3	31,201.3	709,781	611,545	40,974	—
Kenora	16,563.3	103,847.0	2,134,678	2,035,401	—	—
Killaloe Stn	848.2	4,702.2	107,807	92,163	6,311	7,736
Kincardine	11,381.4	64,074.0	1,466,835	1,255,850	84,678	—
Kingston	106,996.0	677,790.5	13,789,644	13,284,694	796,050	—
Kingsville	7,756.5	46,345.2	999,658	908,366	57,708	—
Kirkfield	385.2	2,128.0	49,645	41,711	2,866	3,513
Kitchener-Wilmot	273,731.4	1,746,862.5	35,278,503	34,238,505	190,574	—
L'Orignal	3,121.7	17,670.7	402,325	346,348	23,225	28,150
Lakefield	5,207.4	29,100.8	671,130	570,376	38,743	—
Lanark	1,392.7	7,285.1	179,491	142,788	10,362	12,701
Lancaster	1,386.4	7,717.8	178,679	151,271	10,315	12,644
Larder Lake Twp.	1,454.1	8,623.6	187,404	169,025	10,819	13,261
Latchford	589.7	3,529.2	73,986	69,174	4,387	5,378
Leamington	21,166.2	129,701.0	2,727,900	2,542,142	157,477	—
Lincoln	5,083.6	30,040.7	655,174	588,798	37,822	—
Lindsay	30,415.5	191,116.0	3,919,950	3,745,876	226,291	—
Listowel	11,243.0	64,806.7	1,448,998	1,270,213	83,648	—
London	419,145.5	2,633,047.8	54,019,472	51,607,737	3,118,443	—
Lucan	2,393.3	13,751.9	308,449	269,539	17,806	—
Lucknow	1,937.3	10,945.0	249,679	214,524	14,414	17,668
Madoc	2,600.7	14,634.2	335,178	286,832	19,349	12,835
Magnetawan	435.8	2,290.0	55,734	44,886	3,242	3,650
Markdale	3,379.6	18,504.8	435,563	362,694	25,144	—
Markham	198,302.9	1,191,001.6	25,557,278	23,343,631	897,232	—

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	\$	\$	\$	\$	\$ per kW	\$ per kW	Mills per kW.h
15,500	14,568	3,213,604	3,225,754	(12,150)	138.67	251.63	43.66
2,511	—	797,392	797,119	273	137.13	258.58	41.73
—	—	1,063,202	1,065,602	(2,400)	136.32	239.04	45.61
—	—	471,417	471,664	(247)	145.40	263.19	43.79
—	—	520,546	519,166	1,380	142.04	258.30	43.55
1,059	—	7,540,915	7,582,150	(41,235)	133.08	259.12	40.30
—	—	4,325,572	4,346,753	(21,181)	136.32	256.92	41.76
—	—	671,376	674,230	(2,854)	136.32	237.86	45.91
—	—	70,696	69,757	939	145.46	248.87	47.17
—	—	2,043,303	2,044,212	(909)	136.32	258.04	41.55
—	—	4,065,564	4,038,206	27,358	136.32	254.49	42.21
—	—	1,024,357	1,026,702	(2,345)	141.17	269.97	41.08
—	—	1,039,946	1,044,342	(4,396)	136.51	256.82	41.84
—	—	11,060,554	11,027,333	33,221	135.00	257.64	41.18
—	—	2,149,536	2,155,847	(6,311)	136.32	253.51	42.40
1,884	—	1,364,184	1,368,964	(4,780)	136.66	247.71	43.72
—	—	4,170,079	4,173,634	(3,555)	128.88	251.77	40.16
—	—	214,017	213,169	848	143.66	252.32	45.51
—	—	2,807,363	2,810,825	(3,462)	136.32	246.66	43.81
—	—	27,870,389	28,048,253	(177,864)	136.32	260.48	41.12
9,182	9,924	1,984,838	1,985,158	(320)	138.78	255.89	42.83
—	—	97,734	98,210	(476)	145.43	253.70	45.93
—	—	69,707,582	69,782,798	(75,216)	129.58	254.66	39.90
—	—	800,048	797,040	3,008	145.34	256.29	45.28
—	—	1,280,248	1,277,204	3,044	136.32	245.85	43.99
—	—	345,342	346,172	(830)	145.44	247.96	47.40
—	—	352,909	351,006	1,903	145.44	254.55	45.73
—	—	380,509	380,419	90	145.44	261.68	44.12
—	—	152,926	151,890	1,036	142.02	259.32	43.33
—	—	5,427,518	5,424,835	2,683	136.32	256.42	41.85
5,729	—	1,287,523	1,290,121	(2,598)	137.45	253.27	42.86
—	—	7,892,117	7,868,233	23,884	136.32	259.48	41.29
3,021	—	2,805,881	2,807,746	(1,865)	136.59	249.57	43.30
—	—	108,745,651	108,571,645	174,006	136.32	259.45	41.30
—	—	595,794	597,732	(1,938)	136.32	248.94	43.32
—	—	496,285	495,837	448	145.44	256.17	45.34
—	9,012	663,207	664,631	(1,424)	144.72	255.01	45.32
—	—	107,512	106,209	1,303	143.71	246.71	46.95
—	—	823,401	819,601	3,800	136.32	243.64	44.50
—	—	49,546,370	49,548,823	(2,453)	132.13	249.85	41.60

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFOR- MATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Marmora	2,369.7	13,802.2	305,407	270,525	17,631	12,811
Martintown	364.0	1,945.3	46,912	38,128	2,708	3,273
Massey	1,951.9	11,389.2	245,982	223,230	14,522	17,801
Maxville	1,472.7	8,051.6	189,802	157,813	10,957	—
McGarry Twp.	1,137.0	6,634.8	146,537	130,042	8,459	10,369
Meaford	6,773.1	40,689.5	872,917	797,514	50,392	—
Merlin	759.6	4,368.8	97,897	85,628	5,651	6,677
Midland	25,137.0	156,470.7	3,239,657	3,066,826	187,019	—
Mildmay	1,348.5	8,005.8	173,795	156,916	10,033	12,298
Millbrook	1,617.1	9,767.7	208,412	191,449	12,031	14,748
Milton	59,099.2	382,578.9	7,616,705	7,498,546	439,698	—
Milverton	2,091.7	12,112.5	269,578	237,407	15,562	—
Mississauga	733,444.0	4,700,678.6	94,526,263	92,133,303	5,456,823	—
Mitchell	5,726.2	33,207.7	737,993	650,871	42,603	—
Moorefield	627.4	3,514.7	80,859	68,888	4,668	5,709
Morrisburg	5,162.0	28,127.8	665,279	551,305	38,405	—
Mount Brydges	1,627.2	9,955.8	209,714	195,136	12,106	14,804
Mount Forest	6,347.7	37,975.8	818,092	744,328	47,227	—
Nanticoke	8,613.5	54,243.0	1,110,108	1,063,165	64,084	11,592
Napanee	9,705.0	58,540.5	1,250,780	1,147,394	72,205	—
Nepean	149,533.7	929,508.0	19,271,903	18,218,357	858,205	—
Neustadt	635.3	3,613.4	81,877	70,825	4,727	5,372
Newburgh	778.0	4,573.1	100,269	89,635	5,788	7,095
Newbury	575.1	3,417.6	74,119	66,987	4,279	5,227
Newcastle	24,950.9	157,159.0	3,215,672	3,080,318	185,635	14,307
Newmarket	52,642.4	323,377.4	6,784,553	6,338,197	391,659	—
Niagara Falls	104,047.6	659,222.9	13,409,655	12,920,771	774,114	—
Niagara-On-The-Lake	20,018.9	121,017.1	2,580,036	2,371,937	148,941	—
Nickel Centre	2,521.3	15,138.5	324,945	296,715	18,758	—
Nipigon Twp.	2,903.9	18,702.5	374,255	366,569	21,605	26,446
Norfolk	803.4	4,948.9	103,542	97,000	5,977	7,327
North Bay	83,383.9	525,482.7	10,746,517	10,299,463	620,376	13,721
North Dorchester	1,514.0	9,057.8	195,124	177,535	11,264	13,808
North York	871,722.3	5,515,442.3	112,347,570	108,102,669	5,616,333	—
Norwich	3,342.5	19,661.5	430,781	385,367	24,868	9,849
Norwood	1,909.3	11,178.4	246,071	219,097	14,205	13,726
Oakville	198,963.2	1,306,141.2	25,642,377	25,600,368	1,480,286	—
Oil Springs	753.3	4,434.3	97,085	86,912	5,605	6,597
Omamee	1,422.9	8,503.7	183,383	166,673	10,586	12,977
Orangeville	23,265.0	146,734.9	2,998,393	2,876,004	173,092	—

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	\$	\$	\$	\$	\$ per kW	\$ per kW	Mills per kW.h
1,256	5,544	613,173	610,925	2,248	144.60	258.76	44.43
—	—	91,022	91,240	(218)	145.33	250.09	46.79
—	—	501,536	503,007	(1,471)	142.58	256.94	44.04
—	8,832	367,404	369,179	(1,775)	142.32	249.48	45.63
—	—	295,407	294,362	1,045	145.44	259.82	44.52
3,806	—	1,724,629	1,732,700	(8,071)	136.88	254.63	42.39
—	—	195,854	197,260	(1,406)	145.11	257.84	44.83
432	—	6,493,933	6,477,741	16,192	136.34	258.34	41.50
—	—	353,041	351,932	1,109	145.44	261.80	44.10
—	—	426,640	426,280	360	145.44	263.84	43.68
—	—	15,554,949	15,566,709	(11,760)	136.32	263.20	40.66
1,256	24,204	548,007	550,601	(2,594)	148.49	261.99	45.24
—	—	192,116,389	192,158,809	(42,420)	136.32	261.94	40.87
—	—	1,431,467	1,435,490	(4,023)	136.32	249.99	43.11
—	—	160,124	159,892	232	145.43	255.24	45.56
1,059	—	1,256,048	1,269,314	(13,266)	136.52	243.32	44.66
—	—	431,759	431,441	318	145.42	265.34	43.37
3,649	—	1,613,295	1,613,558	(263)	136.89	254.15	42.48
—	18,912	2,267,861	2,269,903	(2,042)	139.86	263.29	41.81
—	—	2,470,379	2,477,579	(7,200)	136.32	254.55	42.20
—	—	38,348,465	38,240,877	107,588	134.62	256.45	41.26
—	—	162,800	162,989	(189)	144.77	256.24	45.05
—	—	202,787	202,297	490	145.44	260.64	44.34
—	—	150,611	151,862	(1,251)	145.42	261.90	44.07
16,991	—	6,512,923	6,514,250	(1,327)	137.57	261.03	41.44
—	—	13,514,409	13,453,590	60,819	136.32	256.72	41.79
—	—	27,104,540	27,078,453	26,087	136.32	260.50	41.12
—	—	5,100,914	5,104,120	(3,206)	136.32	254.81	42.15
1,216	—	641,635	643,362	(1,727)	136.80	254.49	42.38
—	—	788,875	792,979	(4,104)	145.43	271.66	42.18
—	—	213,847	213,897	(50)	145.44	266.17	43.21
—	—	21,680,077	21,706,840	(26,763)	136.48	260.00	41.26
—	—	397,731	394,987	2,744	145.44	262.70	43.91
—	—	226,066,572	226,337,845	(271,273)	135.32	259.33	40.99
1,570	6,276	858,711	857,790	921	141.61	256.90	43.67
—	—	493,098	495,138	(2,040)	143.51	258.26	44.11
—	—	52,723,031	52,689,149	33,882	136.32	264.99	40.37
—	—	196,199	196,609	(410)	145.07	260.44	44.25
—	—	373,619	374,176	(557)	145.44	262.58	43.94
—	—	6,047,489	6,012,807	34,682	136.32	259.94	41.21

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFORMATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Orillia	36,773.3	229,667.5	4,739,343	4,501,485	273,593	—
Oshawa	181,976.5	1,153,722.5	23,453,131	22,612,963	1,353,905	—
Ottawa	650,535.6	4,092,313.9	83,841,028	80,209,352	4,069,790	—
Owen Sound	42,202.4	263,356.5	5,439,045	5,161,789	313,986	—
Paisley	1,796.8	10,297.4	231,572	201,831	13,368	—
Palmerston	2,876.7	16,994.2	370,749	333,086	21,403	—
Paris	10,647.6	65,266.0	1,372,263	1,279,216	79,218	—
Parkhill	2,657.0	15,749.9	342,434	308,700	19,768	—
Parry Sound	12,445.3	70,516.4	1,603,950	1,382,123	92,593	—
Pelham	3,028.0	17,794.1	390,249	348,764	22,528	—
Pembroke	20,513.3	109,864.9	2,643,754	2,153,354	152,619	—
Penetanguishene	11,162.3	68,271.2	1,438,597	1,338,116	83,048	—
Perth	15,305.4	91,845.3	1,972,560	1,800,170	113,872	—
Peterborough	108,756.1	686,508.1	14,016,486	13,455,561	809,145	—
Petrolia	5,887.0	36,169.3	758,717	708,918	43,799	—
Pickering	73,111.5	445,600.8	9,422,610	8,733,778	543,950	—
Pictou	7,224.9	42,112.3	931,145	825,403	53,753	—
Plantagenet	1,706.6	9,475.3	219,947	185,718	12,697	15,548
Point Edward	10,018.0	56,628.6	1,291,120	1,109,921	74,534	—
Port Burwell	729.6	4,525.0	94,031	88,692	5,428	6,654
Port Colborne	33,515.2	213,516.9	4,319,439	4,184,933	249,353	—
Port Elgin	11,903.5	70,248.5	1,534,123	1,376,871	88,562	—
Port Hope	33,307.7	211,640.7	4,292,696	4,148,158	247,809	—
Port McNicoll	2,680.4	14,856.2	345,450	291,182	19,942	20,624
Port Stanley	2,569.6	16,547.4	331,170	324,329	19,118	—
Prescott	8,097.5	45,938.8	1,043,606	900,400	60,245	—
Priceville	224.0	1,161.9	28,869	22,773	1,667	2,012
Rainy River	1,498.3	8,624.6	193,101	169,044	11,147	—
Red Rock	1,105.6	6,468.9	132,999	126,792	8,226	10,083
Renfrew	14,222.1	79,815.3	1,832,944	1,564,380	105,812	—
Richmond Hill	77,675.4	462,073.2	10,010,806	9,056,637	577,905	—
Ridgetown	4,450.6	25,268.8	573,593	495,270	33,112	—
Ripley	1,025.5	5,845.4	132,166	114,570	7,630	9,353
Rockland	8,255.5	47,015.4	1,063,969	921,502	61,421	75,290
Rockwood	2,140.2	12,356.4	275,829	242,187	15,923	19,519
Rodney	1,376.9	7,745.2	177,455	151,808	10,244	12,557
Rosseau	466.0	2,563.0	59,469	50,235	3,467	4,026
Russell	2,356.6	12,486.9	303,719	244,743	17,533	21,492
Sandwich West Twp.	14,935.1	80,505.4	1,924,836	1,577,908	111,117	—
Sarnia	82,601.3	550,243.6	10,645,656	10,784,775	614,554	—

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRI- BUTION LINES (Note 7)	MUNICIPAL DISTRIB- UTORS' DISTRIB- UTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	\$	\$	\$	\$	\$ per kW	\$ per kW	Mills per kW.h
—	—	9,514,421	9,487,403	27,018	136.32	258.73	41.43
—	—	47,419,999	47,704,865	(284,866)	136.32	260.58	41.10
—	—	168,120,171	168,536,441	(416,270)	135.14	258.43	41.08
—	—	10,914,821	10,890,571	24,250	136.32	258.63	41.45
—	—	446,771	445,532	1,239	136.32	248.65	43.39
—	—	725,238	728,310	(3,072)	136.32	252.10	42.68
—	—	2,730,696	2,735,584	(4,888)	136.32	256.46	41.84
—	—	670,902	669,779	1,123	136.32	252.50	42.60
—	—	3,078,667	3,070,514	8,153	136.32	247.38	43.66
510	—	762,051	766,935	(4,884)	136.49	251.66	42.83
—	—	4,949,727	4,996,529	(46,802)	136.32	241.29	45.05
10,634	—	2,870,394	2,871,403	(1,009)	137.27	257.15	42.04
—	—	3,886,602	3,906,689	(20,087)	136.32	253.94	42.32
—	—	28,281,192	28,415,297	(134,105)	136.32	260.04	41.20
2,001	—	1,513,435	1,522,036	(8,601)	136.66	257.08	41.84
—	—	18,700,337	18,769,987	(69,650)	136.32	255.78	41.97
—	—	1,810,301	1,815,921	(5,620)	136.32	250.56	42.99
—	—	433,909	434,458	(549)	145.43	254.25	45.79
—	14,508	2,490,082	2,501,430	(11,348)	137.77	248.56	43.97
628	—	195,433	195,360	73	146.31	267.88	43.19
—	—	8,753,725	8,784,994	(31,269)	136.32	261.19	41.00
—	—	2,999,556	3,005,363	(5,807)	136.32	251.99	42.70
14,205	—	8,702,868	8,678,100	24,768	136.75	261.29	41.12
4,866	8,316	690,379	683,413	6,966	148.93	257.56	46.47
12,007	—	686,624	685,928	696	140.99	267.21	41.49
—	—	2,004,252	2,005,609	(1,357)	136.32	247.51	43.63
—	—	55,321	54,720	601	145.28	246.94	47.61
1,962	14,412	389,666	394,780	(5,114)	147.25	260.08	45.18
—	—	278,100	278,660	(560)	136.85	251.53	42.99
—	—	3,503,137	3,552,539	(49,402)	136.32	246.32	43.89
—	—	19,645,347	19,468,451	176,896	136.32	252.92	42.52
—	—	1,101,976	1,100,430	1,546	136.32	247.60	43.61
—	—	263,719	263,140	579	145.44	257.17	45.12
—	—	2,122,182	2,103,910	18,272	145.44	257.06	45.14
—	—	553,458	546,578	6,880	145.44	258.60	44.79
—	—	352,064	352,211	(147)	145.44	255.69	45.46
—	—	117,196	118,418	(1,222)	143.68	251.47	45.73
—	—	587,487	591,427	(3,940)	145.44	249.29	47.05
—	—	3,613,861	3,599,938	13,923	136.32	241.97	44.89
—	—	22,044,984	22,202,695	(157,711)	136.32	266.88	40.06

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFOR- MATION (Note 4)	POWER DISTRICT DISTRIBU- TION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Scarborough.....	664,902.1	4,248,610.2	85,692,583	83,272,762	4,946,872	—
Schreiber Twp.....	3,495.9	20,985.1	450,552	411,310	26,010	14,658
Scugog.....	7,158.5	42,541.9	922,587	833,823	53,259	—
Seaforth.....	3,332.7	19,842.9	429,518	388,921	24,795	—
Shelburne.....	4,789.1	28,855.2	617,219	565,562	35,631	—
Simcoe.....	28,687.1	176,586.1	3,697,193	3,461,088	213,432	—
Sioux Lookout.....	5,508.1	33,061.0	709,884	647,996	40,980	—
Smiths Falls.....	17,494.5	100,536.5	2,254,691	1,970,517	130,159	—
South Dumfries.....	1,822.9	11,446.3	234,935	224,349	13,562	11,215
South River.....	1,628.4	9,692.3	205,602	189,971	12,115	14,688
South-West Oxford.....	3,326.8	22,672.5	428,758	444,383	24,751	—
Southampton.....	5,731.5	32,792.5	738,676	642,733	42,642	—
Springfield.....	603.5	3,423.5	77,779	67,101	4,490	5,477
St. Catharines.....	277,078.5	1,723,745.0	35,709,877	33,785,404	1,776,905	—
St. Clair Beach.....	3,955.3	21,454.3	509,759	420,506	29,427	—
St. Thomas.....	48,144.5	298,773.1	6,204,863	5,855,955	358,195	—
St. Marys.....	8,170.2	47,813.9	1,052,975	937,154	60,786	—
Stayner.....	3,809.2	22,820.3	490,930	447,278	28,340	—
Stirling.....	2,981.3	17,183.5	384,230	336,797	22,181	—
Stoney Creek.....	60,454.6	377,348.2	7,791,389	7,396,027	449,782	—
Stratford.....	53,193.8	321,939.3	6,855,617	6,310,010	395,762	—
Strathroy.....	15,237.5	90,324.2	1,963,809	1,770,354	113,367	—
Sturgeon Falls.....	9,147.3	54,786.4	1,178,904	1,073,815	68,056	—
Sudbury.....	127,694.8	800,895.1	16,457,306	15,697,544	950,049	21,691
Sundridge.....	1,860.1	10,423.9	234,982	204,308	13,839	16,876
Tara.....	1,420.5	8,697.0	183,074	170,463	10,569	12,955
Tecumseh.....	9,550.1	53,779.5	1,230,817	1,054,078	71,053	—
Teeswater.....	1,943.3	11,206.8	250,453	219,655	14,458	—
Terrace Bay Twp.....	4,240.4	25,399.3	534,243	497,828	31,549	38,672
Thamesville.....	1,566.8	8,554.6	201,929	167,672	11,657	—
Thedford.....	1,072.1	6,507.0	138,172	127,539	7,976	9,404
Thessalon.....	2,755.4	15,511.9	355,116	304,035	20,500	—
Thornbury.....	3,104.1	18,582.1	400,056	364,209	23,095	—
Thorndale.....	510.3	2,588.6	65,767	50,739	3,797	4,654
Thornton.....	775.3	4,283.0	99,921	83,947	5,768	7,071
Thorold.....	23,697.7	158,355.8	3,054,160	3,103,776	176,311	—
Thunder Bay.....	174,556.8	1,088,158.1	22,496,880	21,327,899	1,298,703	31,065
Tilbury.....	10,653.2	65,728.8	1,372,984	1,288,286	79,260	1,211
Tillsonburg.....	23,457.5	138,211.9	3,023,203	2,708,955	174,524	11,249
Toronto.....	1,412,503.2	9,157,322.4	182,043,412	179,483,521	8,925,212	—

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	\$	\$	\$	\$	\$ per kW	\$ per kW	Mills per kW.h
—	—	173,912,216	174,306,429	(394,213)	136.32	261.56	40.93
2,197	8,376	913,102	913,834	(732)	143.54	261.20	43.51
1,177	—	1,810,847	1,803,745	7,102	136.48	252.96	42.57
—	—	843,235	846,390	(3,155)	136.32	253.02	42.50
—	—	1,218,412	1,211,158	7,254	136.32	254.42	42.23
—	—	7,371,713	7,390,923	(19,210)	136.32	256.97	41.75
4,277	22,548	1,425,685	1,423,812	1,873	141.19	258.83	43.12
—	—	4,355,368	4,438,669	(83,301)	136.32	248.96	43.32
981	—	485,043	482,478	2,565	143.01	266.09	42.38
—	—	422,376	423,066	(690)	142.72	259.38	43.58
—	—	897,892	899,131	(1,239)	136.32	269.90	39.60
—	—	1,424,051	1,418,401	5,650	136.32	248.46	43.43
—	—	154,846	154,700	146	145.39	256.57	45.23
—	—	71,272,186	71,527,404	(255,218)	135.29	257.23	41.35
—	—	959,693	959,074	619	136.32	242.64	44.73
—	—	12,419,013	12,396,049	22,964	136.32	257.95	41.57
—	—	2,050,916	2,056,085	(5,169)	136.32	251.03	42.89
—	—	966,548	958,078	8,470	136.32	253.74	42.35
—	—	743,207	746,682	(3,475)	136.32	249.29	43.25
—	—	15,637,198	15,664,690	(27,492)	136.32	258.66	41.44
—	—	13,561,389	13,548,246	13,143	136.32	254.94	42.12
—	—	3,847,530	3,836,456	11,074	136.32	252.50	42.60
7,691	—	2,328,466	2,325,077	3,389	137.16	254.55	42.50
—	—	33,126,590	33,190,860	(64,270)	136.49	259.42	41.36
—	—	470,005	465,355	4,650	142.84	252.68	45.09
—	—	377,061	377,948	(887)	145.44	265.45	43.35
8,476	—	2,364,424	2,349,844	14,580	137.21	247.58	43.97
—	13,608	498,174	496,101	2,073	143.33	256.36	44.45
—	—	1,102,292	1,100,541	1,751	142.55	259.95	43.40
—	14,388	395,646	396,746	(1,100)	145.50	252.52	46.25
—	—	283,091	285,006	(1,915)	145.09	264.06	43.51
—	—	679,651	681,828	(2,177)	136.32	246.66	43.81
—	—	787,360	777,174	10,186	136.32	253.65	42.37
196	—	125,153	125,395	(242)	145.84	245.27	48.35
—	—	196,706	196,086	620	145.44	253.71	45.93
—	—	6,334,246	6,328,083	6,163	136.32	267.29	40.00
—	—	45,154,546	45,446,950	(292,404)	136.50	258.68	41.50
1,216	—	2,742,958	2,735,112	7,846	136.55	257.48	41.73
—	—	5,917,930	5,914,355	3,575	136.80	252.28	42.82
22,053	—	370,474,199	370,506,353	(32,154)	135.21	262.28	40.46

STATEMENT OF THE AMOUNTS CHARGED

for the Year Ended

MUNICIPALITY	PRIMARY POWER ENERGY SUPPLIED DURING YEAR (Principal Bases of Allocation)		COMMON DEMAND FUNCTIONS (Notes 1 & 3)	ENERGY AT 19.60 MILLS PER kW.h (Note 2)	TRANSFOR- MATION (Note 4)	POWER DISTRICT DISTRIBUTION STATIONS (Note 5)
	Average of Monthly Peak Loads	Energy				
	kW	kW.h '000	\$	\$	\$	\$
Tottenham	3,739.8	22,671.9	481,985	444,369	27,824	—
Trenton	42,611.0	286,328.9	5,491,706	5,612,048	317,026	—
Tweed	3,178.3	17,600.7	401,547	344,974	23,647	28,986
Uxbridge	5,291.9	30,278.9	682,020	593,468	39,372	—
Vankleek Hill	3,217.5	18,005.7	414,671	352,912	23,938	29,344
Vaughan	168,996.6	992,891.0	21,780,282	19,460,664	1,257,335	—
Victoria Harbour	1,808.2	10,558.7	233,041	206,952	13,453	16,491
Walkerton	9,959.0	57,753.7	1,283,516	1,131,974	74,095	—
Wallaceburg	34,784.7	220,796.2	4,483,052	4,327,606	258,798	—
Wardsville	513.9	3,157.7	66,231	61,891	3,823	4,687
Warkworth	1,078.4	6,110.1	138,984	119,760	8,023	9,835
Wasaga Beach	13,336.3	72,458.9	1,718,782	1,420,196	99,222	8,757
Waterloo-Wellesley-Woolwich	152,979.5	944,944.5	19,715,998	18,520,914	310,832	—
Watford	2,222.6	12,247.7	286,449	240,057	16,536	1,945
Waubashene	1,206.5	7,038.7	155,494	137,960	8,976	6,631
Webbwood	656.1	3,672.7	84,056	71,987	4,881	5,984
Welland	68,023.5	396,602.8	8,766,869	7,773,415	483,127	—
Wellington	2,161.8	12,396.4	278,613	242,969	16,084	17,070
West Lincoln	1,792.2	10,376.3	230,979	203,375	13,334	16,126
West Lorne	2,864.0	15,494.1	369,112	303,684	21,308	—
Westminster Twp.	3,133.7	17,640.5	403,871	345,756	23,315	—
Westport	1,509.1	8,348.4	194,493	163,629	11,228	13,655
Wheatley	2,353.1	13,820.0	303,268	270,872	17,507	—
Whitby	69,058.6	442,143.6	8,900,272	8,666,015	513,796	—
Whitchurch-Stouffville	11,506.7	73,028.6	1,482,984	1,431,361	85,610	—
Wilton	3,910.3	23,580.7	503,959	462,182	29,093	—
Williamsburg	545.1	3,010.8	70,252	59,012	4,056	4,971
Winchester	5,986.2	36,494.4	771,501	715,290	44,537	—
Windsor	423,656.8	2,697,613.5	54,600,888	52,873,225	3,008,462	—
Wingham	6,556.7	37,091.3	845,028	726,991	48,782	—
Woodstock	52,489.9	317,908.8	6,764,898	6,231,014	390,525	—
Woodville	930.5	5,631.3	119,923	110,373	6,923	8,409
Wyoming	2,110.5	12,279.9	272,001	240,688	15,702	—
York	141,956.7	940,985.6	18,295,380	18,443,320	1,056,158	—
Zorra	3,876.9	24,066.9	499,655	471,711	28,844	—
Zurich	1,394.4	7,939.4	179,710	155,614	10,374	—
Total Municipal	13,087,862.8	82,857,678.6	1,686,660,631	1,624,010,512	88,814,561	1,795,499

FOR PRIMARY POWER TO MUNICIPALITIES

December 31, 1987

DISTRIBUTION LINES (Note 7)	MUNICIPAL DISTRIBUTORS' DISTRIBUTION STATIONS (Note 6)	TOTAL AMOUNT CHARGED FOR PRIMARY POWER (Note 8)	AMOUNTS BILLED	BALANCE (Refunded) or Charged	DEMAND CHARGE (Note 1)	TOTAL AMOUNT CHARGED FOR POWER	
	\$	\$	\$	\$	\$ per kW	\$ per kW	Mills per kW.h
—	—	954,179	936,245	17,934	136.32	255.14	42.09
—	—	11,420,780	11,439,685	(18,905)	136.32	268.02	39.89
—	—	799,154	800,003	(849)	142.90	251.44	45.40
3,767	—	1,318,627	1,323,695	(5,068)	137.03	249.18	43.55
—	—	820,865	825,890	(5,025)	145.44	255.13	45.59
—	—	42,498,280	42,200,223	298,057	136.32	251.47	42.80
—	—	469,937	466,757	3,180	145.44	259.90	44.51
18,168	—	2,507,753	2,514,907	(7,154)	138.14	251.81	43.42
3,139	—	9,072,595	9,087,465	(14,870)	136.41	260.82	41.09
—	—	136,633	136,868	(235)	145.43	265.86	43.27
—	—	276,602	277,761	(1,159)	145.45	256.50	45.27
—	—	3,246,958	3,211,457	35,501	136.98	243.47	44.81
—	—	38,328,933	38,345,902	(16,969)	129.48	250.55	40.56
—	—	544,987	546,951	(1,964)	137.20	245.21	44.50
—	2,856	311,918	312,080	(162)	144.18	258.53	44.31
—	—	166,908	166,209	699	144.67	254.38	45.44
—	—	17,023,410	17,054,607	(31,197)	135.98	250.26	42.92
—	—	554,736	552,854	1,882	144.22	256.61	44.75
—	—	463,814	464,122	(308)	145.32	258.79	44.70
—	—	694,105	697,702	(3,597)	136.32	242.36	44.80
—	9,696	782,638	784,477	(1,839)	139.41	249.75	44.37
—	—	383,005	381,572	1,433	145.37	253.80	45.88
—	—	591,647	594,452	(2,805)	136.32	251.44	42.81
—	—	18,080,083	18,011,322	68,761	136.32	261.81	40.89
3,453	—	3,003,407	2,995,397	8,010	136.62	261.01	41.13
—	—	995,234	995,173	61	136.32	254.52	42.21
—	—	138,291	135,902	2,389	145.44	253.71	45.93
—	—	1,531,329	1,539,888	(8,559)	136.32	255.81	41.96
—	—	110,482,575	110,582,540	(99,965)	135.98	260.78	40.96
—	—	1,620,801	1,624,629	(3,828)	136.32	247.20	43.70
—	—	13,386,438	13,376,343	10,095	136.32	255.03	42.11
—	—	245,628	245,891	(263)	145.35	263.96	43.62
1,570	8,688	538,649	536,791	1,858	141.18	255.22	43.86
—	—	37,794,857	37,899,697	(104,840)	136.32	266.24	40.17
—	—	1,000,210	999,580	630	136.32	257.99	41.56
—	—	345,699	347,131	(1,432)	136.32	247.93	43.54
413,039	328,884	3,401,400,266	3,404,262,346	(2,862,080)	135.80	259.89	41.05

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Ailsa Craig	222,075.00	20,745.00	—	242,820.00
Ajax	5,355,924.00	828,778.00	—	6,184,702.00
Alexandria	1,309,020.00	148,436.00	—	1,457,456.00
Alfred	321,716.00	41,218.00	—	362,934.00
Alliston	1,254,719.00	133,537.00	2,452.00	1,390,708.00
Almonte	803,802.00	89,597.00	—	893,399.00
Alvinston	175,660.00	14,653.00	—	190,313.00
Amherstburg	2,276,535.00	229,802.00	—	2,506,337.00
Ancaster	884,546.00	98,212.00	—	982,758.00
Apple Hill	57,457.00	4,862.00	—	62,319.00
Arkona	125,951.00	9,435.00	—	135,386.00
Arnprior	2,382,773.00	278,359.00	—	2,661,132.00
Arthur	561,236.00	60,626.00	—	621,862.00
Atikokan Twp.	1,346,885.00	130,871.00	—	1,477,756.00
Aurora	3,641,903.00	567,615.00	—	4,209,518.00
Avonmore	49,275.00	5,943.00	—	55,218.00
Aylmer	1,787,450.00	161,468.00	2,861.00	1,951,779.00
Bancroft	663,901.00	83,235.00	—	747,136.00
Barrie	12,769,921.00	1,610,398.00	27,249.00	14,407,568.00
Barry's Bay	292,044.00	34,686.00	—	326,730.00
Bath	215,105.00	24,462.00	—	239,567.00
Beachburg	150,587.00	17,044.00	—	167,631.00
Beeton	322,180.00	34,885.00	—	357,065.00
Belle River	646,428.00	77,581.00	—	724,009.00
Belleville	11,217,287.00	1,240,653.00	—	12,457,940.00
Belmont	242,378.00	22,284.00	—	264,662.00
Blandford-Blenheim	528,345.00	45,819.00	—	574,164.00
Blenheim	1,023,582.00	124,039.00	—	1,147,621.00
Bloomfield	222,304.00	22,992.00	—	245,296.00
Blyth	343,900.00	33,443.00	—	377,343.00
Bobcaygeon	514,681.00	76,910.00	—	591,591.00
Bothwell	248,662.00	22,735.00	—	271,397.00
Bracebridge	620,870.00	86,972.00	—	707,842.00
Bradford	1,172,885.00	153,391.00	—	1,326,276.00
Brampton	35,206,695.00	5,193,033.00	—	40,399,728.00
Brantford	21,961,910.00	2,044,908.00	—	24,006,818.00
Brantford Twp.	3,355,118.00	311,376.00	—	3,666,494.00
Brechin	85,391.00	7,739.00	—	93,130.00
Brighton	828,883.00	93,874.00	—	922,757.00
Brock	1,229,607.00	129,030.00	—	1,358,637.00
Brockville	7,518,942.00	757,405.00	—	8,276,347.00
Brussels	299,531.00	26,914.00	—	326,445.00
Burford	286,006.00	24,415.00	—	310,421.00
Burk's Falls	314,072.00	35,970.00	—	350,042.00
Burlington	23,224,245.00	3,174,095.00	—	26,398,340.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Cache Bay.....	139,954.00	15,725.00	—	155,679.00
Caledon.....	1,360,174.00	196,560.00	—	1,556,734.00
Cambridge-North Dumfries	24,368,134.00	2,485,204.00	—	26,853,338.00
Campbellford	667,450.00	96,016.00	—	763,466.00
Capreol	755,183.00	72,738.00	—	827,921.00
Cardinal	325,137.00	32,082.00	—	357,219.00
Carleton Place	1,735,499.00	167,132.00	—	1,902,631.00
Casselman.....	458,271.00	66,633.00	—	524,904.00
Chalk River.....	191,574.00	20,078.00	—	211,652.00
Chapleau Twp.....	698,601.00	87,902.00	—	786,503.00
Chatham.....	11,478,067.00	1,138,403.00	—	12,616,470.00
Chatsworth	128,320.00	11,899.00	—	140,219.00
Chesley	640,183.00	53,898.00	—	694,081.00
Chesterville.....	686,218.00	68,058.00	—	754,276.00
Clifford	184,369.00	16,492.00	—	200,861.00
Clinton.....	939,419.00	75,597.00	—	1,015,016.00
Cobden	264,091.00	26,991.00	—	291,082.00
Cobourg	4,950,501.00	482,913.00	—	5,433,414.00
Cochrane.....	1,350,896.00	153,737.00	—	1,504,633.00
Colborne	482,146.00	49,291.00	—	531,437.00
Coldwater.....	353,176.00	33,168.00	—	386,344.00
Collingwood.....	4,888,868.00	554,104.00	—	5,442,972.00
Comber.....	192,247.00	18,224.00	—	210,471.00
Cookstown.....	216,707.00	23,642.00	—	240,349.00
Cottam.....	151,095.00	18,652.00	—	169,747.00
Creemore	293,056.00	33,307.00	—	326,363.00
Dashwood.....	144,687.00	10,625.00	—	155,312.00
Deep River	1,456,449.00	155,921.00	—	1,612,370.00
Delaware.....	108,662.00	10,937.00	—	119,599.00
Delhi	986,119.00	93,207.00	—	1,079,326.00
Deseronto.....	517,820.00	43,828.00	—	561,648.00
Drayton.....	235,802.00	22,251.00	—	258,053.00
Dresden	868,750.00	88,559.00	—	957,309.00
Dryden.....	1,487,766.00	159,558.00	—	1,647,324.00
Dublin	112,951.00	9,623.00	—	122,574.00
Dundalk	433,932.00	49,587.00	—	483,519.00
Dundas	4,085,431.00	389,802.00	—	4,475,233.00
Dunnville.....	1,524,241.00	123,211.00	—	1,647,452.00
Durham.....	688,482.00	57,478.00	—	745,960.00
Dutton.....	225,315.00	19,266.00	—	244,581.00
East York	23,882,310.00	2,114,795.00	—	25,997,105.00
East Zorra-Tavistock	693,815.00	63,755.00	—	757,570.00
Eganville.....	244,722.00	28,539.00	—	273,261.00
Elmvale.....	365,258.00	42,132.00	—	407,390.00
Elmwood.....	82,857.00	6,367.00	—	89,224.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Elora	632,867.00	61,641.00	—	694,508.00
Embrun	452,295.00	76,856.00	—	529,151.00
Erieau	177,745.00	15,071.00	—	192,816.00
Erin	732,558.00	117,982.00	—	850,540.00
Espanola	1,151,301.00	130,080.00	—	1,281,381.00
Essex	1,187,244.00	141,973.00	—	1,329,217.00
Etobicoke	86,608,758.00	9,658,664.00	—	96,267,422.00
Exeter	1,180,192.00	119,229.00	—	1,299,421.00
Fenelon Falls	455,026.00	68,422.00	—	523,448.00
Fergus	2,648,906.00	279,837.00	—	2,928,743.00
Finch	126,388.00	12,551.00	—	138,939.00
Flamborough	680,506.00	65,698.00	—	746,204.00
Flesherton	203,632.00	18,939.00	—	222,571.00
Forest	834,866.00	78,416.00	—	913,282.00
Fort Frances	2,288,378.00	196,985.00	—	2,485,363.00
Frankford	381,272.00	47,268.00	—	428,540.00
Georgina	722,244.00	76,620.00	—	798,864.00
Glencoe	471,376.00	49,229.00	—	520,605.00
Gloucester	11,739,565.00	1,827,076.00	—	13,566,641.00
Goderich	2,999,282.00	284,506.00	—	3,283,788.00
Goulbourn	573,797.00	78,526.00	—	652,323.00
Grand Bend	341,777.00	40,134.00	—	381,911.00
Grand Valley	290,350.00	29,552.00	—	319,902.00
Granton	100,813.00	8,899.00	—	109,712.00
Gravenhurst	1,192,246.00	115,851.00	—	1,308,097.00
Grimsby	2,755,055.00	337,013.00	—	3,092,068.00
Guelph	23,427,025.00	2,654,203.00	—	26,081,228.00
Haldimand	1,646,108.00	141,344.00	—	1,787,452.00
Halton Hills	8,336,762.00	910,984.00	—	9,247,746.00
Hamilton	164,195,386.00	14,280,115.00	—	178,475,501.00
Hanover	2,290,522.00	212,487.00	—	2,503,009.00
Harriston	634,656.00	51,308.00	6,136.00	692,100.00
Harrow	742,684.00	74,002.00	—	816,686.00
Hastings	260,403.00	29,802.00	—	290,205.00
Havelock	317,385.00	33,530.00	—	350,915.00
Hawkesbury	3,715,470.00	484,205.00	—	4,199,675.00
Hearst	1,967,815.00	280,129.00	—	2,247,944.00
Hensall	483,751.00	46,963.00	—	530,714.00
Holstein	52,298.00	4,726.00	—	57,024.00
Huntsville	1,391,479.00	131,749.00	—	1,523,228.00
Ingersoll	2,782,636.00	265,801.00	—	3,048,437.00
Iroquois	621,275.00	63,131.00	—	684,406.00
Iroquois Falls	76,003.00	67,372.00	—	143,375.00
Kanata	4,175,659.00	714,295.00	—	4,889,954.00
Kapuskasing	1,473,480.00	141,078.00	—	1,614,558.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Kemptville.....	882,484.00	91,631.00	—	974,115.00
Kenora.....	2,151,896.00	275,583.00	—	2,427,479.00
Killaloe Stn.....	125,859.00	14,112.00	—	139,971.00
Kincardine.....	1,713,183.00	189,365.00	—	1,902,548.00
Kingston.....	17,394,161.00	1,780,217.00	—	19,174,378.00
Kingsville.....	1,234,891.00	129,054.00	—	1,363,945.00
Kirkfield.....	62,786.00	6,410.00	—	69,196.00
Kitchener-Wilmot.....	43,609,391.00	4,554,387.00	—	48,163,778.00
L'Orignal.....	355,311.00	51,939.00	—	407,250.00
Lakefield.....	741,836.00	86,642.00	—	828,478.00
Lanark.....	211,852.00	23,173.00	—	235,025.00
Lancaster.....	185,774.00	23,067.00	—	208,841.00
Larder Lake Twp.....	252,639.00	24,194.00	—	276,833.00
Latchford.....	85,313.00	9,812.00	—	95,125.00
Leamington.....	3,302,023.00	352,167.00	—	3,654,190.00
Lincoln.....	803,913.00	84,582.00	—	888,495.00
Lindsay.....	4,801,594.00	506,058.00	—	5,307,652.00
Listowel.....	1,971,908.00	187,063.00	—	2,158,971.00
London.....	63,888,017.00	6,973,811.00	—	70,861,828.00
Lucan.....	386,599.00	39,820.00	—	426,419.00
Lucknow.....	392,485.00	32,234.00	—	424,719.00
Madoc.....	440,304.00	43,271.00	—	483,575.00
Magnetawan.....	54,374.00	7,251.00	—	61,625.00
Markdale.....	454,168.00	56,230.00	—	510,398.00
Markham.....	17,836,609.00	3,299,396.00	—	21,136,005.00
Marmora.....	346,458.00	39,427.00	—	385,885.00
Martintown.....	62,494.00	6,056.00	—	68,550.00
Massey.....	269,007.00	32,477.00	—	301,484.00
Maxville.....	259,383.00	24,503.00	—	283,886.00
McGarry Twp.....	218,569.00	18,917.00	—	237,486.00
Meaford.....	1,371,956.00	112,693.00	—	1,484,649.00
Merlin.....	164,666.00	12,638.00	—	177,304.00
Midland.....	4,569,469.00	418,233.00	—	4,987,702.00
Mildmay.....	218,132.00	22,437.00	—	240,569.00
Millbrook.....	215,423.00	26,905.00	—	242,328.00
Milton.....	6,696,242.00	983,303.00	—	7,679,545.00
Milverton.....	482,269.00	34,802.00	—	517,071.00
Mississauga.....	79,079,231.00	12,203,160.00	—	91,282,391.00
Mitchell.....	1,044,518.00	95,273.00	—	1,139,791.00
Moorefield.....	138,313.00	10,438.00	—	148,751.00
Morrisburg.....	690,690.00	85,887.00	—	776,577.00
Mount Brydges.....	225,957.00	27,073.00	—	253,030.00
Mount Forest.....	1,054,905.00	105,615.00	—	1,160,520.00
Nanticoke.....	1,647,328.00	143,312.00	—	1,790,640.00
Napanee.....	1,621,687.00	161,473.00	—	1,783,160.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Nepean	16,836,209.00	2,487,966.00	—	19,324,175.00
Neustadt	128,783.00	10,571.00	—	139,354.00
Newburgh	114,956.00	12,945.00	—	127,901.00
Newbury	93,474.00	9,568.00	—	103,042.00
Newcastle	4,328,477.00	415,138.00	—	4,743,615.00
Newmarket	5,817,113.00	875,873.00	—	6,692,986.00
Niagara Falls	16,873,533.00	1,731,162.00	—	18,604,695.00
Niagara-On-The-Lake	2,607,229.00	333,077.00	—	2,940,306.00
Nickel Centre	396,767.00	41,949.00	—	438,716.00
Nipigon Twp.	606,818.00	48,316.00	—	655,134.00
Norfolk	152,522.00	13,367.00	—	165,889.00
North Bay	12,900,999.00	1,387,354.00	—	14,288,353.00
North Dorchester	220,662.00	25,191.00	—	245,853.00
North York	122,976,352.00	14,503,857.00	—	137,480,209.00
Norwich	674,381.00	55,614.00	—	729,995.00
Norwood	302,102.00	31,767.00	—	333,869.00
Oakville	26,323,770.00	3,310,383.00	—	29,634,153.00
Oil Springs	173,992.00	12,534.00	—	186,526.00
Omeme	207,662.00	23,674.00	—	231,336.00
Orangeville	2,880,508.00	387,087.00	—	3,267,595.00
Orillia	4,837,587.00	611,839.00	—	5,449,426.00
Oshawa	37,289,887.00	3,027,754.00	—	40,317,641.00
Ottawa	93,701,156.00	10,823,717.00	—	104,524,873.00
Owen Sound	6,714,935.00	702,170.00	508.00	7,417,613.00
Paisley	309,615.00	29,895.00	—	339,510.00
Palmerston	584,073.00	47,864.00	—	631,937.00
Paris	1,892,687.00	177,156.00	—	2,069,843.00
Parkhill	451,040.00	44,208.00	—	495,248.00
Parry Sound	1,740,104.00	207,067.00	—	1,947,171.00
Pelham	495,971.00	50,381.00	—	546,352.00
Pembroke	2,423,247.00	341,303.00	—	2,764,550.00
Penetanguishene	1,592,161.00	185,720.00	—	1,777,881.00
Perth	2,333,042.00	254,654.00	—	2,587,696.00
Peterborough	18,701,734.00	1,809,501.00	—	20,511,235.00
Petrolia	1,164,649.00	97,949.00	—	1,262,598.00
Pickering	6,859,824.00	1,216,440.00	—	8,076,264.00
Pictou	1,503,394.00	120,209.00	—	1,623,603.00
Plantagenet	232,274.00	28,395.00	—	260,669.00
Point Edward	1,889,988.00	166,681.00	—	2,056,669.00
Port Burwell	118,861.00	12,138.00	—	130,999.00
Port Colborne	4,866,666.00	557,631.00	—	5,424,297.00
Port Elgin	1,664,541.00	198,053.00	—	1,862,594.00
Port Hope	4,439,856.00	554,178.00	—	4,994,034.00
Port McNicoll	444,295.00	44,597.00	—	488,892.00
Port Stanley	533,073.00	42,753.00	—	575,826.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Prescott	1,494,054.00	134,728.00	—	1,628,782.00
Priceville	31,670.00	3,727.00	—	35,397.00
Rainy River	259,131.00	24,928.00	—	284,059.00
Red Rock	252,068.00	18,396.00	—	270,464.00
Renfrew	1,936,970.00	236,630.00	—	2,173,600.00
Richmond Hill	8,785,610.00	1,292,376.00	—	10,077,986.00
Ridgetown	805,722.00	74,050.00	—	879,772.00
Ripley	210,892.00	17,062.00	—	227,954.00
Rockland	835,790.00	137,356.00	—	973,146.00
Rockwood	257,620.00	35,609.00	—	293,229.00
Rodney	244,259.00	22,909.00	—	267,168.00
Rosseau	78,039.00	7,754.00	—	85,793.00
Russell	273,561.00	39,210.00	—	312,771.00
Sandwich West Twp.	2,000,199.00	248,493.00	—	2,248,692.00
Sarnia	21,216,558.00	1,374,335.00	—	22,590,893.00
Scarborough	86,547,067.00	11,062,749.00	—	97,609,816.00
Schreiber Twp.	532,126.00	58,165.00	—	590,291.00
Scugog	1,006,279.00	119,105.00	—	1,125,384.00
Seaforth	722,822.00	55,450.00	—	778,272.00
Shelburne	694,325.00	79,681.00	—	774,006.00
Simcoe	4,599,549.00	477,301.00	—	5,076,850.00
Sioux Lookout	830,593.00	91,645.00	—	922,238.00
Smiths Falls	3,319,699.00	291,076.00	—	3,610,775.00
South Dumfries	284,251.00	30,329.00	—	314,580.00
South River	234,431.00	27,094.00	—	261,525.00
South-West Oxford	822,746.00	55,351.00	—	878,097.00
Southampton	908,044.00	95,362.00	—	1,003,406.00
Springfield	115,424.00	10,042.00	—	125,466.00
St. Catharines	43,831,099.00	4,610,077.00	—	48,441,176.00
St. Clair Beach	445,195.00	65,809.00	—	511,004.00
St. Thomas	8,488,861.00	801,036.00	—	9,289,897.00
St. Marys	1,956,878.00	135,936.00	—	2,092,814.00
Stayner	564,487.00	63,379.00	—	627,866.00
Stirling	464,227.00	49,603.00	—	513,830.00
Stoney Creek	8,065,581.00	1,005,854.00	—	9,071,435.00
Stratford	9,723,993.00	885,048.00	—	10,609,041.00
Strathroy	2,255,952.00	253,523.00	—	2,509,475.00
Sturgeon Falls	1,302,817.00	152,194.00	—	1,455,011.00
Sudbury	20,292,207.00	2,124,606.00	—	22,416,813.00
Sundridge	249,708.00	30,948.00	—	280,656.00
Tara	258,074.00	23,634.00	—	281,708.00
Tecumseh	1,165,021.00	158,897.00	—	1,323,918.00
Teeswater	363,497.00	32,332.00	—	395,829.00
Terrace Bay Twp.	646,808.00	70,553.00	—	717,361.00
Thamesville	329,335.00	26,069.00	—	355,404.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Thedford	216,645.00	17,837.00	—	234,482.00
Thessalon	366,016.00	45,844.00	—	411,860.00
Thornbury	433,402.00	51,646.00	—	485,048.00
Thorndale	105,949.00	8,490.00	—	114,439.00
Thornton	104,602.00	12,900.00	—	117,502.00
Thorold	4,365,678.00	394,287.00	—	4,759,965.00
Thunder Bay	44,079,723.00	2,904,304.00	—	46,984,027.00
Tilbury	1,339,875.00	177,249.00	—	1,517,124.00
Tillsonburg	3,315,223.00	390,290.00	—	3,705,513.00
Toronto	287,779,649.00	23,501,457.00	—	311,281,106.00
Tottenham	456,397.00	62,223.00	—	518,620.00
Trenton	6,284,680.00	708,968.00	—	6,993,648.00
Tweed	556,939.00	52,882.00	—	609,821.00
Uxbridge	932,216.00	88,047.00	—	1,020,263.00
Vankleek Hill	395,790.00	53,533.00	—	449,323.00
Vaughan	11,945,752.00	2,811,793.00	—	14,757,545.00
Victoria Harbour	263,939.00	30,085.00	—	294,024.00
Walkerton	1,673,920.00	165,700.00	—	1,839,620.00
Wallaceburg	5,588,150.00	578,753.00	—	6,166,903.00
Wardsville	97,161.00	8,551.00	—	105,712.00
Warkworth	159,613.00	17,942.00	—	177,555.00
Wasaga Beach	1,870,711.00	221,891.00	—	2,092,602.00
Waterloo-Wellesley-Woolwich	20,137,964.00	2,545,297.00	—	22,683,261.00
Watford	498,319.00	36,979.00	—	535,298.00
Waubushene	183,279.00	20,074.00	—	203,353.00
Webbwood	92,158.00	10,917.00	—	103,075.00
Welland	11,945,123.00	1,131,785.00	—	13,076,908.00
Wellington	322,343.00	35,968.00	—	358,311.00
West Lincoln	262,101.00	29,819.00	—	291,920.00
West Lorne	505,874.00	47,651.00	—	553,525.00
Westminster Twp.	453,072.00	52,139.00	—	505,211.00
Westport	216,922.00	25,108.00	—	242,030.00
Wheatley	425,928.00	39,151.00	223.00	465,302.00
Whitby	8,204,300.00	1,149,007.00	—	9,353,307.00
Whitchurch-Stouffville	1,367,865.00	191,450.00	—	1,559,315.00
Warton	659,669.00	65,059.00	—	724,728.00
Williamsburg	104,370.00	9,069.00	—	113,439.00
Winchester	846,292.00	99,599.00	—	945,891.00
Windsor	68,453,633.00	7,048,871.00	—	75,502,504.00
Wingham	1,540,121.00	109,091.00	—	1,649,212.00
Woodstock	9,617,348.00	873,336.00	—	10,490,684.00
Woodville	143,039.00	15,482.00	—	158,521.00
Wyoming	311,741.00	35,115.00	—	346,856.00
York	28,054,786.00	2,361,898.00	—	30,416,684.00
Zorra	652,413.00	64,504.00	—	716,917.00

STATEMENT OF EQUITIES ACCUMULATED BY MUNICIPALITIES THROUGH DEBT RETIREMENT APPROPRIATIONS

For the Year Ended December 31, 1987

Municipality	Balance at December 31, 1986	Additions in the Year through Debt Retirement Appropriations	Transfers and Adjustments	Balance at December 31, 1987
	\$	\$	\$	\$
Zurich.....	245,803.00	23,200.00	—	269,003.00
Total Municipalities	2,026,023,096.00	217,757,963.00	39,429.00	2,243,820,488.00

APPENDIX III — POWER DISTRICT RETAIL AND DIRECT CUSTOMERS

Ontario Hydro provides service to retail and direct customers through the Power District operation to customers not served by municipalities or private power companies. This operation is viewed as comparable in scope with that of a municipal utility. Service to retail customers, including residential, farm, and general customers, and service to direct customers is administered through 47 area offices, six regional offices and the Regions and Energy Management Branches at head office. The various classes of service are described below.

RETAIL CUSTOMERS

Residential Service

Residential service is provided to single unit dwellings used only for living accommodation. It embraces two kinds of service — continuous-occupancy service and intermittent-occupancy service.

Residential continuous-occupancy service is provided to dwellings considered to be customers' permanent residences. There are two classes of continuous-occupancy service for rate purposes—class R1 for service in designated zones of high customer concentration where there are at least 100 customers of any class in a group with a density of not less than 15 customers per kilometre of line, and class R2 covering service elsewhere.

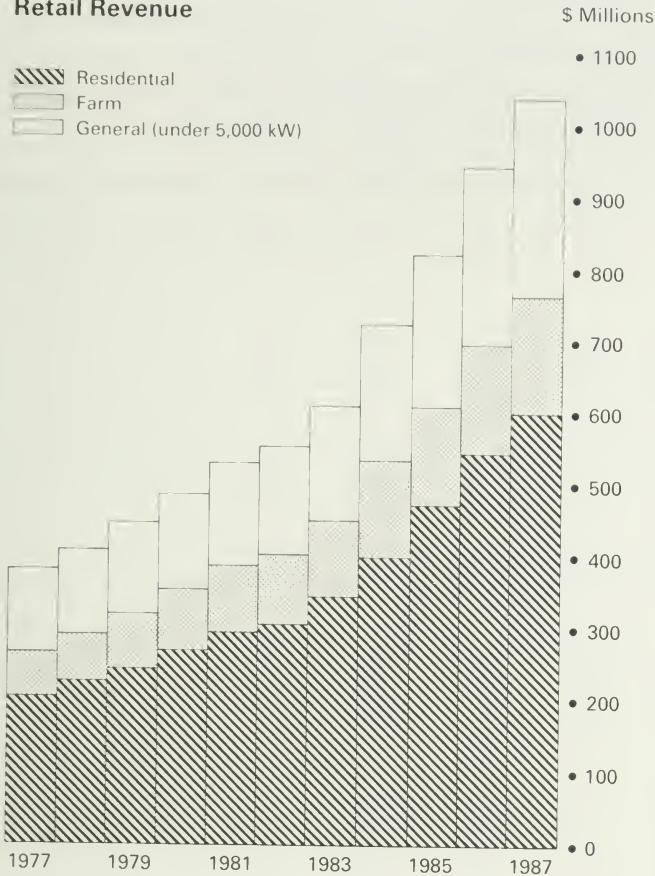
Residential intermittent-occupancy service is provided to any single unit residential dwelling which is not regarded as the customer's permanent residence and is occupied intermittently throughout the year or part of it. As with continuous-occupancy service, there are two classes of intermittent-occupancy service for rate purposes, designated R3 and R4 for zones of high and normal customer concentrations respectively.

Farm Service

The farm class includes single-phase or three-phase electrical service to the farm residence and to all buildings and equipment used in the production and processing of farm products. For purposes of classification, a farm can include a year round residence as well as a business as long as the service to the year round residence is supplied through the same meter as the service to the business. The business, which is agricultural production on a continuing basis, must be carried on at such a level as to ensure that the farm is a viable economic unit.

The term "agricultural production," as used here, includes the work of cultivating soil, producing crops and raising livestock, as well as operations in nurseries, for farms, hatcheries and egg production. Properties devoted solely to raising pets, or reforestation projects, or the raising of Christmas trees, or having extensive acreage but not engaged in agricultural production are not classified as farms.

Retail Revenue



General Service

The general class includes services to all businesses, excluding those that fall within the farm class. Customers may receive either single-phase or three-phase electrical service at secondary, rural primary, sub-transmission, or transmission voltage.

DIRECT CUSTOMERS

These customers each have a demand exceeding 5000kW and are served directly under individual contracts with Ontario Hydro. Most are located outside the service areas of municipal utilities. Where Ontario Hydro provides service to a direct customer located within the distribution area of a municipal utility, this is done only with the agreement of the utility. At the end of 1987, Ontario Hydro provided primary power to 106 direct customers.

PRIMARY LINE, NUMBER OF RETAIL CUSTOMERS as at December 31, 1987

Areas by Regions	Primary Line Km	Number of Customers				
		Residential		Farm	General	Total
		Continuous Occupancy or All-Year	Intermittent Occupancy or Seasonal			
Central Region						
*Dundas	1,074	13,958	349	1,883	1,354	17,544
Fenelon Falls	2,181	10,980	8,401	2,358	1,349	23,088
*Guelph	2,572	8,326	1,277	4,907	1,355	15,865
Lakeshore	2,384	15,337	2,238	2,870	1,560	22,005
Newmarket	1,732	21,902	2,052	2,762	2,401	29,117
Peterborough	2,507	12,084	6,494	2,345	1,618	22,541
TOTAL	12,450	82,587	20,811	17,125	9,637	130,160
Western Region						
Beachville	2,677	9,208	103	5,852	1,510	16,673
Clinton	2,315	6,449	2,646	5,441	1,257	15,793
East Elgin	1,328	7,017	137	3,275	1,583	12,012
Essex	1,714	15,285	2,029	4,729	1,968	24,011
Kent	2,742	8,453	1,251	6,371	1,851	17,926
Lambton	1,822	14,430	1,973	3,723	2,062	22,188
*Lincoln	1,122	9,314	719	2,024	1,078	13,135
Simcoe	2,692	13,861	3,628	6,271	1,920	25,680
Strathroy	2,539	7,161	57	5,169	1,336	13,723
TOTAL	18,951	91,178	12,543	42,855	14,565	161,141
Eastern Region						
*Arnprior	1,313	8,671	1,718	1,084	1,012	12,485
Bancroft	1,672	4,051	7,463	232	568	12,314
Brockville	1,787	9,152	2,486	1,811	1,260	14,709
Cobden	2,750	13,532	4,050	1,915	1,806	21,303
*Frankford	1,758	12,506	1,840	2,382	1,351	18,079
Kingston	2,323	21,804	4,109	1,919	2,656	30,488
Perth	3,143	10,464	6,143	2,559	1,478	20,644
Pictou	1,381	7,719	1,840	2,113	971	12,643
Tweed	2,134	5,722	5,996	1,247	956	13,921
Vankleek Hill	2,136	10,969	1,216	3,422	1,433	17,040
Winchester	3,018	25,418	407	4,799	2,335	32,959
TOTAL	23,415	130,008	37,268	23,483	15,826	206,585

*Includes non-utility generation accounts.

**PRIMARY LINE, NUMBER OF RETAIL CUSTOMERS (Cont'd.)
as at December 31, 1987**

Areas by Regions	Primary Line Km	Number of Customers				
		Residential		Farm	General	Total
		Continuous Occupancy or All-Year	Intermittent Occupancy or Seasonal			
Georgian Bay Region						
Alliston	1,542	6,465	490	2,183	692	9,830
Huron	2,975	22,753	10,006	3,300	2,705	38,764
Minden	1,419	4,167	10,163	172	905	15,407
Muskoka	3,589	12,750	20,514	298	2,565	36,127
Parry Sound	1,808	3,839	8,627	107	926	13,499
Penetang	1,198	5,738	9,867	555	992	17,152
Orangeville	1,919	11,016	602	2,393	1,145	15,156
Owen Sound	2,973	9,651	9,791	3,720	1,711	24,873
*Walkerton	3,152	6,752	3,116	6,241	1,319	17,428
TOTAL	20,575	83,131	73,176	18,969	12,960	188,236
Northeastern Region						
Algoma	1,029	10,235	1,177	132	1,381	12,925
Kapuskasing	1,056	6,043	846	89	936	7,914
Kirkland Lake	380	6,095	629	5	976	7,705
Manitowlin	1,211	3,629	2,264	508	933	7,334
New Liskeard	1,407	7,589	801	924	1,596	10,910
*North Bay	1,688	7,552	2,728	247	1,197	11,724
Sudbury	1,238	18,792	1,770	100	1,836	22,498
*Timmins	1,370	19,544	1,055	194	2,969	23,762
Warren	1,143	4,408	2,343	387	696	7,834
TOTAL	10,522	83,887	13,613	2,586	12,520	112,606
Northwestern Region						
*Dryden	1,313	6,141	748	66	1,609	8,564
Fort Frances	1,249	2,451	895	604	673	4,623
Kenora	952	2,902	3,338	22	748	7,010
Thunder Bay	2,319	15,510	3,130	170	2,202	17,012
TOTAL	5,833	23,004	8,111	862	5,232	37,209
TOTAL RETAIL	91,746	493,795	165,522	105,880	70,740	835,937

*Includes non-utility generation accounts.

POWER DISTRICT ELECTRICITY SALES, REVENUE, AND CUSTOMERS

Class of Service	Year	Sales	Revenue	Customers	Monthly Use Per Customer	Revenue Per kW.h
		kW.h	\$		kW.h	c
Residential . . . Continuous Occupancy	1977	5,808,048,700	179,158,470	452,265	1,102	3.08
	1978	5,904,562,900	196,936,328	445,527	1,126*	3.34
	1979	5,892,631,400	212,747,044	434,440	1,132*	3.61
	1980	5,888,096,900	236,879,454	429,957	1,135*	4.02
	1981	5,808,757,400	257,530,560**	422,262	1,136*	4.44
	1982	5,981,830,600	289,943,576***	426,908	1,174	4.85
	1983	6,006,290,900	317,101,188***	432,898	1,164	5.28
	1984	6,606,569,000	372,196,016***	443,731	1,256	5.63
	1985	6,787,660,500	418,642,093***	458,022	1,255	6.17
	1986	7,153,181,800	462,290,375***	474,200	1,279	6.46
	1987	7,485,851,785	525,374,055***	493,795	1,289	7.02
Residential . . . Intermittent Occupancy	1977	442,048,500	24,236,873	159,147	232	5.48
	1978	431,715,700	25,903,387	160,139	225*	6.00
	1979	453,115,800	29,259,090	160,495	231*	6.46
	1980	449,596,600	32,205,995	161,355	232*	7.16
	1981	487,495,900	36,932,597	163,046	250*	7.58
	1982	508,166,800	41,015,076	163,741	259	8.07
	1983	484,388,000	44,115,613	164,071	246	9.11
	1984	533,832,000	50,300,953	163,913	271	9.42
	1985	530,716,300	54,929,552	163,765	270	10.35
	1986	564,394,100	60,381,527	164,284	287	10.70
	1987	576,998,145	67,505,319	165,522	292	11.70
Farm	1977	2,097,367,400	63,345,233	118,050	1,463	3.02
	1978	2,105,581,500	67,661,810	115,019	1,523*	3.21
	1979	2,197,378,300	75,197,986	112,786	1,602*	3.42
	1980	2,247,550,700	83,959,051	111,462	1,665*	3.74
	1981	2,298,139,200	94,466,190**	110,245	1,728*	4.11
	1982	2,322,291,800	104,503,701***	109,516	1,761	4.50
	1983	2,321,935,300	113,113,690***	107,596	1,782	4.87
	1984	2,420,793,000	126,832,907***	107,049	1,880	5.24
	1985	2,415,607,900	138,587,379***	106,548	1,885	5.74
	1986	2,446,594,900	146,575,206***	106,163	1,917	5.99
	1987	2,496,525,152	161,706,422***	105,880	1,962	6.48

* The monthly use per customer has been adjusted to reflect the transfer of customers to restructured municipal utilities.

** Gross revenue prior to application of 1981 Ontario Government Assistance.

*** Gross revenue prior to application of Rural Rate Assistance.

POWER DISTRICT
ELECTRICITY SALES, REVENUE, AND CUSTOMERS

Class of Service	Year	Sales	Revenue	Customers	Monthly Use Per Customer	Revenue Per kW.h
		kW.h	\$		kW.h	¢
General	1977	4,616,130,800	114,617,731	65,700	5,949	2.48
Under 5 000 kW	1978	4,428,738,500	117,593,420	65,020	5,738*	2.66
	1979	4,407,296,200	125,603,473	63,216	5,668*	2.85
	1980	4,281,368,600	135,648,385	63,343	5,559*	3.17
	1981	4,125,066,000	143,739,130	62,742	5,453*	3.48
	1982	3,989,649,900	153,564,352	63,255	5,277	3.85
	1983	3,947,161,250	165,846,251	63,939	5,172	4.20
	1984	4,240,264,053	191,190,661	65,055	5,479	4.51
	1985	4,447,686,860	216,942,093	66,687	5,627	4.88
	1986	4,762,539,733	242,587,413	68,546	5,870	5.09
	1987	4,861,877,311	269,948,026	70,740	5,818	5.55
General	1977	15,187,209,992	244,981,084	106	12,169,239	1.61
Over 5 000 kW	1978	14,774,977,578	245,208,059	101	11,896,117	1.66
(Directs)	1979	15,756,928,631	284,522,703	104	12,810,511	1.81
	1980	16,431,878,561	341,117,817	104	13,166,569	2.08
	1981	17,077,003,922	390,460,618	107	13,816,337	2.29
	1982	15,118,572,381	394,746,692	106	11,829,869	2.61
	1983	16,347,808,580	447,803,718	108	12,731,938	2.74
	1984	17,816,205,225	515,821,316	103	14,072,832	2.89
	1985	18,002,577,560	567,792,563	101	14,707,988	3.15
	1986	18,446,852,365	603,546,114	104	15,070,958	3.27
	1987	19,560,673,847	675,273,137	106	15,524,344	3.45
Street Lighting . .	1977	57,534,400	1,329,050			2.31
	1978	56,075,700	1,408,620			2.51
	1979	60,358,600	1,553,632			2.57
	1980	69,072,300	1,918,836			2.78
	1981	64,038,500	1,975,497			3.08
	1982	65,461,400	2,210,561			3.38
	1983	65,008,400	2,402,678			3.70
	1984	65,830,000	2,669,685			4.06
	1985	67,538,500	3,014,066			4.46
	1986	69,375,900	3,271,468			4.72
	1987	70,998,050	3,662,771			5.16

* The monthly use per customer has been adjusted to reflect the transfer of customers to restructured municipal utilities.

SUPPLEMENT

Municipal Electric Service

The 316 municipal electric utilities, collectively, are the major distributors of power to the ultimate retail customers. Some appreciation of their combined operations and growth can be gained from the following statistics:

	1987	1986	Increase %
Plant and Facilities (at cost)			
(Millions of dollars)	3,570	3,195	11.7
Customers (000's)	2,515	2,439	3.1
Energy Supplied			
(Millions of kW.h)	80,019	76,876	4.0
Annual kW.h per Customer	31,817	31,519	0.9
Number of Utilities	316	316	

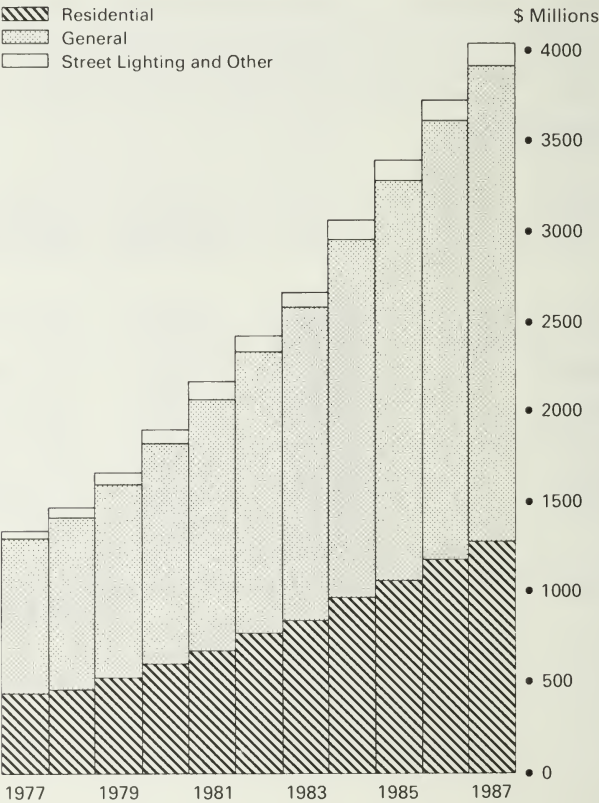
The increase in energy use of 4.0% compares with 4.6% in 1986; the overall increase in revenue from the sale of power and energy was \$346 million or 9.4% over that received in 1986. Revenue from other sources increased by \$2 million or 2.2%. The revenue for each class of service for the years 1987 and 1986 is compared below:

Class of Service	1987 (\$000,000)	1986 (\$000,000)	Increase %
Residential	1,280	1,170	9.4
General (inc. commercial and industrial)	2,630	2,398	9.7
Streetlighting	31	29	6.9
Total Service Revenue	3,941	3,597	9.6
Other Revenue	93	91	2.2
Total Revenue	4,034	3,688	9.4

A comparison of the various elements of cost is shown below.

	1987		1986		Increase	
	\$000,000	% of Total	\$000,000	% of Total	\$000,000	%
Cost of Power . . .	3,406	87.9	3,096	87.5	310	10.0
Operations and Maintenance . . .	171	4.4	156	4.4	15	9.6
Billing, Collecting Administration .	164	4.2	157	4.4	7	4.5
Depreciation	115	3.0	105	3.0	10	9.5
Interest	21	.5	26	.7	(5)	(19.2)
Total	3,877	100.0	3,540	100.0	337	9.5

Municipal Electrical Utilities Revenue



MUNICIPAL UTILITY **ELECTRICITY SALES, REVENUE, AND CUSTOMERS**

Class of Service	Year	Sales	Revenue	Customers	Monthly Use Per Customer	Revenue Per kW.h
		kW.h	\$		kW.h	¢
Residential	1977	16,383,587,108	431,271,516	1,746,882	789	2.63
	1978	17,025,577,108	474,034,772	1,805,209	799	2.78
	1979	17,565,667,706	528,959,296	1,854,535	800	3.01
	1980	17,932,123,332	605,536,287	1,901,896	796	3.38
	1981	18,438,609,678	684,068,885	1,942,956	799	3.71
	1982	18,886,891,334	771,290,930	1,968,557	805	4.08
	1983	19,710,406,892	866,807,435	2,007,356	826	4.40
	1984	20,693,144,465	975,142,474	2,044,747	851	4.71
	1985	21,160,129,780	1,068,606,382	2,089,792	853	5.05
	1986	22,242,481,786	1,163,503,464	2,142,849	876	5.23
	1987	23,061,337,469	1,268,509,351	2,208,733	883	5.50
General Under 5,000 kW	1977	30,130,253,795	699,079,328	232,497	10,894	2.32
	1978	31,645,398,787	762,983,114	241,623	11,124	2.41
	1979	33,096,418,309	866,465,702	252,051	11,174	2.62
	1980	34,187,505,625	1,007,242,380	258,506	11,160	2.95
	1981	35,697,764,317	1,156,576,203	265,746	11,349	3.24
	1982	35,896,905,250	1,288,862,632	271,864	11,129	3.59
	1983	37,383,602,494	1,436,425,179	274,424	11,405	3.84
	1984	39,409,612,800	1,630,700,982	280,415	11,838	4.14
	1985	40,805,702,805	1,805,468,754	287,360	11,979	4.42
	1986	43,021,927,216	1,972,120,211	296,157	12,288	4.58
	1987	45,191,256,633	2,171,716,908	305,927	12,510	4.81
General Over 5,000 kW	1977	9,549,367,883	178,935,412	115	7,011,283	1.87
	1978	9,853,962,963	190,760,474	120	6,988,626	1.94
	1979	10,254,591,261	216,438,880	119	7,151,040	2.11
	1980	9,678,858,443	231,026,403	122	6,693,463	2.39
	1981	9,667,130,048	252,980,769	118	6,713,285	2.62
	1982	9,532,967,341	282,432,162	120	6,675,747	2.96
	1983	9,861,695,941	312,646,773	118	6,905,950	3.17
	1984	10,538,116,870	358,148,852	121	7,348,757	3.40
	1985	10,857,379,886	398,871,911	125	7,355,948	3.67
	1986	10,947,950,446	418,555,663	129	7,183,695	3.82
	1987	11,097,992,682	446,225,754	133	7,059,792	4.02
Street Lighting . .	1977	617,494,280	13,429,128			2.17
	1978	630,757,605	14,305,257			2.27
	1979	647,160,888	15,894,416			2.46
	1980	657,393,343	18,266,009			2.78
	1981	665,282,032	20,404,086			3.07
	1982	667,153,365	22,629,985			3.39
	1983	668,616,358	24,456,306			3.66
	1984	669,492,926	26,662,336			3.98
	1985	665,195,977	28,355,032			4.26
	1986	663,272,664	29,266,111			4.41
	1987	668,063,633	30,942,514			4.63

Net income was \$158 million compared to \$152 million in 1986. Of this, \$20 million was allocated to the retirement of debt and \$138 million was allocated to accumulated net income.

The sources of funds for the municipal electric utilities totalled \$418 million. This was comprised of \$285 million from operations, \$21 million from borrowing and \$103 million through contributions in aid of construction and a net increase in other liabilities less other assets of \$9 million. Additions to fixed assets amounted to \$387 million and the redemption of debt amounted to \$32 million. Working capital decreased by \$1 million.

The total assets of the 316 municipal electrical utilities at December 31, 1987 amounted to \$5,449 million after deducting accumulated depreciation of \$1,210 million. Included in these assets is the equity of the utilities in the assets of Ontario Hydro in the amount of \$2,026 million or 37% of their total assets. This represents the accumulation of charges in the cost of power for the repayment of Ontario Hydro's long-term debt. These amounts would correspond to those reported in the Statement of Accumulated Equities if these were available when the utilities close their books. As this is not possible, the equities stated are those at the end of 1986 rather than 1987. The number of utilities remains the same as in 1986.

The books of account, from which the foregoing information is derived, are kept by the utilities in accordance with a standard accounting system designed by Ontario Hydro for use by all municipal electric utilities. These records are periodically inspected by the Corporation's municipal accountants. From time to time, adjustments and improvements in accounting procedures and office practices are recommended. By providing this type of assistance and supervision, Ontario Hydro seeks to ensure the correct application of rates and standard procedures and the observance of a uniform classification of revenues and expenditures. The work performed by the Corporation's municipal accountants does not, however, constitute an audit of their accounts; that function is performed by the duly appointed auditor of each municipality.

Municipal Electrical Utilities Financial

Municipality.....	Ailsa Craig	Ajax	Alexandria	Alfred	Alliston
Number of Customers.....	308	14,271	1,636	487	2,027
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	215,739	15,893,998	1,593,917	394,531	1,793,737
Less: Accumulated Depreciation.....	90,844	3,945,352	671,571	180,641	680,659
Net fixed assets.....	124,895	11,948,646	922,346	213,890	1,113,078
CURRENT ASSETS					
Cash and Bank.....	68,551	683,041	115,379	105,652	735
Investments.....	15,000	451,727	—	—	85,000
Accounts Receivable.....	5,165	246,472	93,048	10,282	193,491
Unbilled Revenue.....	36,600	1,646,810	368,672	86,571	382,846
Inventory.....	—	662,493	87,314	7,191	98,229
Other.....	1,851	11,320	1,524	1,884	4,026
Total Current Assets.....	127,167	3,701,863	665,937	211,580	764,327
OTHER ASSETS	—	78,031	—	—	10,544
EQUITY IN ONTARIO HYDRO	222,075	5,355,924	1,309,020	321,716	1,254,719
TOTAL ASSETS	474,137	21,084,464	2,897,303	747,186	3,142,668
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	1,221,688	—	—	300,000
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	109,229	—	—	20,000
Total.....	—	1,112,459	—	—	280,000
LIABILITIES					
Current Liabilities.....	29,328	1,742,852	234,841	72,491	320,303
Other Liabilities.....	1,605	190,672	63,937	6,212	41,137
Total.....	30,933	1,933,524	298,778	78,703	361,440
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	2,120	5,271,620	168,328	22,162	105,516
Less Amortization.....	403	435,777	14,855	3,092	9,139
RESERVES.....	1,717	4,835,843	153,473	19,070	96,377
UTILITY EQUITY.....	219,412	7,846,714	1,136,032	327,697	1,150,132
EQUITY IN ONTARIO HYDRO	222,075	5,355,924	1,309,020	321,716	1,254,719
TOTAL DEBT, LIABILITIES & EQUITY	474,137	21,084,464	2,897,303	747,186	3,142,668

Statements for the Year Ended December 31, 1987

Municipality.....	Ailsa Craig	Ajax	Alexandria	Alfred	Alliston
Number of Customers.....	308	14,271	1,636	487	2,027
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	202,970	7,292,006	1,086,871	323,298	997,300
Net income for year.....	16,442	554,708	49,161	4,399	150,935
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— 1,897
UTILITY EQUITY, END OF YEAR	219,412	7,846,714	1,136,032	327,697	1,150,132
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	354,887	14,640,165	2,509,362	687,670	2,459,688
Other Operating Revenue	7,807	236,720	51,147	6,318	52,708
TOTAL REVENUE	362,694	14,876,885	2,560,509	693,988	2,512,396
EXPENSE					
Power Purchased	322,742	12,787,311	2,227,733	633,346	2,053,328
Local Generation	—	—	—	—	—
Operation and Maintenance.....	2,532	459,182	85,162	12,518	118,039
Billing and Collecting.....	8,780	343,366	89,350	10,650	75,535
Administration	3,933	238,069	61,002	17,853	76,758
Depreciation Less Amortization	8,265	390,678	47,348	15,222	59,001
Financial Expense	—	103,571	753	—	16,717
TOTAL EXPENSE	346,252	14,322,177	2,511,348	689,589	2,399,378
Income Before Extraordinary/ Unusual Items	16,442	554,708	49,161	4,399	113,018
Extraordinary/Unusual Item(s).....	—	—	—	—	(37,917)
NET INCOME.....	16,442	554,708	49,161	4,399	150,935
Appropriation for Debt Retirement	—	164,242	6,314	—	—
Appropriation for Accumulated Net Income ..	16,442	390,466	42,847	4,399	150,935
Net Income.....	16,442	554,708	49,161	4,399	150,935

Municipal Electrical Utilities Financial

Municipality.....	Almonte	Alvinston	Amherstburg	Ancaster	Apple Hill
Number of Customers.....	1,755	367	2,726	1,715	119
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	2,895,308	209,061	3,175,257	1,962,710	80,333
Less: Accumulated Depreciation.....	860,964	68,698	1,114,378	658,006	38,898
Net fixed assets	2,034,344	140,363	2,060,879	1,304,704	41,435
CURRENT ASSETS					
Cash and Bank.....	142,566	48,022	120,138	138,376	16,236
Investments	—	—	—	—	—
Accounts Receivable.....	57,776	4,277	115,521	22,897	2,873
Unbilled Revenue	272,000	30,900	607,415	255,069	12,000
Inventory	46,061	189	107,879	495	—
Other	7,385	207	3,137	—	100
Total Current Assets	525,788	83,595	954,090	416,837	31,209
OTHER ASSETS	19,000	1,662	—	—	—
EQUITY IN ONTARIO HYDRO	803,802	175,660	2,276,535	884,546	57,457
TOTAL ASSETS	3,382,934	401,280	5,291,504	2,606,087	130,101
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	553,452	74,000	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	49,000	6,000	—
Total	—	—	504,452	68,000	—
LIABILITIES					
Current Liabilities	963,279	27,047	540,058	210,252	8,439
Other Liabilities.....	32,208	770	31,033	6,533	260
Total	995,487	27,817	571,091	216,785	8,699
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	98,071	25,254	92,245	496,973	—
Less Amortization	5,084	5,704	11,406	66,207	—
RESERVES	92,987	19,550	80,839	430,766	—
UTILITY EQUITY	1,490,658	178,253	1,858,587	1,005,990	63,945
EQUITY IN ONTARIO HYDRO	803,802	175,660	2,276,535	884,546	57,457
TOTAL DEBT, LIABILITIES & EQUITY ..	3,382,934	401,280	5,291,504	2,606,087	130,101

Statements for the Year Ended December 31, 1987

Municipality.....	Almonte	Alvinston	Amherstburg	Ancaster	Apple Hill
Number of Customers.....	1,755	367	2,726	1,715	119
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,375,471	178,028	1,698,591	1,001,817	62,238
Net income for year.....	115,187	225	159,996	4,173	1,707
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,490,658	178,253	1,858,587	1,005,990	63,945
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,708,772	255,436	4,155,879	1,678,197	84,071
Other Operating Revenue	44,956	9,448	62,427	32,344	1,103
TOTAL REVENUE	1,753,728	264,884	4,218,306	1,710,541	85,174
EXPENSE					
Power Purchased	1,278,653	227,338	3,491,958	1,447,512	74,197
Local Generation	30,207	—	—	—	—
Operation and Maintenance.....	115,143	7,791	166,169	67,243	1,715
Billing and Collecting	86,189	10,401	63,189	48,760	2,685
Administration	52,535	12,246	172,431	79,066	1,151
Depreciation Less Amortization	73,489	6,883	93,273	55,295	3,719
Financial Expense	2,325	—	71,290	8,492	—
TOTAL EXPENSE	1,638,541	264,659	4,058,310	1,706,368	83,467
Income Before Extraordinary/					
Unusual Items	115,187	225	159,996	4,173	1,707
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	115,187	225	159,996	4,173	1,707
Appropriation for Debt Retirement	—	—	43,137	6,000	—
Appropriation for Accumulated Net Income..	115,187	225	116,859	(1,827)	1,707
Net Income.....	115,187	225	159,996	4,173	1,707

Municipal Electrical Utilities Financial

Municipality.....	Arkona	Arnprior	Arthur	Atikokan Twp.	Aurora
Number of Customers.....	218	2,854	793	1,934	8,078
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	50,952	2,867,774	729,284	1,862,912	14,313,647
Less: Accumulated Depreciation.....	27,379	1,182,935	304,954	978,622	2,466,956
Net fixed assets	23,573	1,684,839	424,330	884,290	11,846,691
CURRENT ASSETS					
Cash and Bank.....	13,531	478,894	53,184	322,843	175,995
Investments	—	75,000	—	—	—
Accounts Receivable.....	10,015	91,261	59,441	54,779	1,218,247
Unbilled Revenue	17,150	645,000	158,069	267,471	538,068
Inventory	964	32,429	9,727	64,367	592,989
Other	102	7,582	1,098	11,470	24,265
Total Current Assets	41,762	1,330,166	281,519	720,930	2,549,564
OTHER ASSETS	—	1,111	—	2,023	10,565
EQUITY IN ONTARIO HYDRO	125,951	2,382,773	561,236	1,346,885	3,641,903
TOTAL ASSETS	191,286	5,398,889	1,267,085	2,954,128	18,048,723
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	57,000	55,000	—	1,483,693
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	57,000	55,000	—	1,483,693
Total	—	57,000	55,000	—	1,483,693
Less Payments due within					
one year.....	—	3,000	6,000	—	168,000
Total	—	54,000	49,000	—	1,315,693
LIABILITIES					
Current Liabilities	15,525	545,502	114,470	206,052	1,892,391
Other Liabilities.....	350	56,512	1,250	70,183	56,795
Total	15,875	602,014	115,720	276,235	1,949,186
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	—	225,143	36,048	208,629	4,895,608
Less Amortization	—	18,183	2,672	46,654	387,524
Total	—	206,960	33,376	161,975	4,508,084
RESERVES	—	—	—	—	—
UTILITY EQUITY	49,460	2,153,142	507,753	1,169,033	6,633,857
EQUITY IN ONTARIO HYDRO	125,951	2,382,773	561,236	1,346,885	3,641,903
TOTAL DEBT, LIABILITIES & EQUITY	191,286	5,398,889	1,267,085	2,954,128	18,048,723

Statements for the Year Ended December 31, 1987

Municipality.....	Arkona	Arnprior	Arthur	Atikokan Twp.	Aurora
Number of Customers.....	218	2,854	793	1,934	8,078
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	44,774	1,990,946	484,776	1,042,117	5,901,209
Net income for year.....	4,686	162,196	22,977	126,916	732,648
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	49,460	2,153,142	507,753	1,169,033	6,633,857
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	158,617	4,908,566	1,074,923	2,669,008	10,296,109
Other Operating Revenue	4,591	83,075	17,955	44,667	206,585
TOTAL REVENUE	163,208	4,991,641	1,092,878	2,713,675	10,502,694
EXPENSE					
Power Purchased	145,914	4,454,506	960,862	2,122,449	8,849,705
Local Generation	—	—	—	—	—
Operation and Maintenance.....	5,112	75,661	32,517	188,419	383,363
Billing and Collecting	3,653	111,447	26,708	126,464	73,234
Administration	1,924	69,151	20,321	84,157	346,685
Depreciation Less Amortization	1,919	107,997	23,823	62,854	305,628
Financial Expense	—	10,683	5,670	2,416	129,529
TOTAL EXPENSE	158,522	4,829,445	1,069,901	2,586,759	10,088,144
Income Before Extraordinary/ Unusual Items	4,686	162,196	22,977	126,916	414,550
Extraordinary/Unusual Item(s).....	—	—	—	—	(318,098)
NET INCOME.....	4,686	162,196	22,977	126,916	732,648
Appropriation for Debt Retirement	—	3,000	5,000	—	382,511
Appropriation for Accumulated Net Income ..	4,686	159,196	17,977	126,916	350,137
Net Income.....	4,686	162,196	22,977	126,916	732,648

Municipal Electrical Utilities Financial

Municipality.....	Avonmore	Aylmer	Bancroft	Barrie	Barry's Bay
Number of Customers.....	148	2,403	1,069	19,751	573
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	95,230	1,606,534	1,343,438	31,052,122	438,900
Less: Accumulated Depreciation.....	52,958	650,161	633,524	8,433,844	177,080
Net fixed assets.....	42,272	956,373	709,914	22,618,278	261,820
CURRENT ASSETS					
Cash and Bank.....	33,780	192,651	200,099	1,707	84,695
Investments.....	—	120,000	—	—	—
Accounts Receivable.....	4,839	54,094	55,443	1,466,346	34,034
Unbilled Revenue.....	12,779	384,736	178,521	4,321,633	79,374
Inventory.....	1,026	144,269	36,949	1,741,769	15,530
Other.....	—	7,848	1,048	45,708	—
Total Current Assets.....	52,424	903,598	472,060	7,577,163	213,633
OTHER ASSETS	2,275	7,094	15,835	40,902	—
EQUITY IN ONTARIO HYDRO.....	49,275	1,787,450	663,901	12,769,921	292,044
TOTAL ASSETS.....	146,246	3,654,515	1,861,710	43,006,264	767,497
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	2,400	24,750	15,835	406,018	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	2,400	24,750	15,835	406,018	—
Less Payments due within					
one year.....	400	2,750	1,488	70,117	—
Total.....	2,000	22,000	14,347	335,901	—
LIABILITIES					
Current Liabilities.....	13,274	369,069	145,045	4,577,637	64,473
Other Liabilities.....	882	14,647	1,700	457,738	7,204
Total.....	14,156	383,716	146,745	5,035,375	71,677
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	11,447	102,473	77,358	6,504,404	18,450
Less Amortization.....	719	11,006	8,522	539,338	2,952
	10,728	91,467	68,836	5,965,066	15,498
RESERVES.....	—	—	—	—	—
UTILITY EQUITY.....	70,087	1,369,882	967,881	18,900,001	388,278
EQUITY IN ONTARIO HYDRO.....	49,275	1,787,450	663,901	12,769,921	292,044
TOTAL DEBT, LIABILITIES & EQUITY ..	146,246	3,654,515	1,861,710	43,006,264	767,497

Statements for the Year Ended December 31, 1987

Municipality.....	Avonmore	Aylmer	Bancroft	Barrie	Barry's Bay
Number of Customers.....	148	2,403	1,069	19,751	573
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	66,417	1,198,407	952,588	17,175,113	345,926
Net income for year.....	3,670	171,389	15,293	1,721,744	42,352
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	86	—	3,144	—
UTILITY EQUITY, END OF YEAR	70,087	1,369,882	967,881	18,900,001	388,278
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	109,265	2,806,250	1,420,329	29,565,221	613,529
Other Operating Revenue	1,058	40,723	35,822	546,389	13,629
TOTAL REVENUE	110,323	2,846,973	1,456,151	30,111,610	627,158
EXPENSE					
Power Purchased	92,740	2,441,645	1,245,834	25,129,732	509,031
Local Generation	—	—	17,608	—	—
Operation and Maintenance.....	1,258	29,777	40,118	1,216,030	13,385
Billing and Collecting	4,099	47,479	35,857	541,909	30,252
Administration	4,214	81,231	57,292	485,640	15,758
Depreciation Less Amortization	4,068	71,177	42,772	930,028	16,037
Financial Expense	274	4,275	1,377	86,527	343
TOTAL EXPENSE	106,653	2,675,584	1,440,858	28,389,866	584,806
Income Before Extraordinary/ Unusual Items	3,670	171,389	15,293	1,721,744	42,352
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	3,670	171,389	15,293	1,721,744	42,352
Appropriation for Debt Retirement	400	2,750	—	107,970	4,000
Appropriation for Accumulated Net Income..	3,270	168,639	15,293	1,613,774	38,352
Net Income.....	3,670	171,389	15,293	1,721,744	42,352

Municipal Electrical Utilities Financial

Municipality.....	Bath	Beachburg	Beeton	Belle River	Belleville
Number of Customers.....	459	332	819	1,461	14,359
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	271,960	321,014	757,761	1,322,261	19,202,140
Less: Accumulated Depreciation.....	156,282	135,696	269,992	448,423	7,544,735
Net fixed assets.....	115,678	185,318	487,769	873,838	11,657,405
CURRENT ASSETS					
Cash and Bank.....	11,419	20,252	39,636	70,511	2,965,838
Investments.....	15,000	—	40,000	—	—
Accounts Receivable.....	29,883	15,049	2,724	46,712	1,164,621
Unbilled Revenue.....	50,000	37,123	98,727	191,000	1,551,490
Inventory.....	3,600	1,800	24,905	31,618	747,956
Other.....	3,744	246	1,127	2,655	—
Total Current Assets.....	113,646	74,470	207,119	342,496	6,429,905
OTHER ASSETS	—	—	10,000	—	122,807
EQUITY IN ONTARIO HYDRO	215,105	150,587	322,180	646,428	11,217,287
TOTAL ASSETS	444,429	410,375	1,027,068	1,862,762	29,427,404
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	—	—	1,310,789
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	—	—	192,337
Total.....	—	—	—	—	1,118,452
LIABILITIES					
Current Liabilities.....	43,190	28,929	57,358	151,798	2,775,842
Other Liabilities.....	855	—	7,545	25,897	177,035
Total.....	44,045	28,929	64,903	177,695	2,952,877
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	19,835	7,464	132,304	52,071	776,732
Less Amortization.....	4,756	745	34,221	5,007	108,414
RESERVES.....	15,079	6,719	98,083	47,064	668,318
UTILITY EQUITY.....	170,200	224,140	541,902	991,575	13,470,470
EQUITY IN ONTARIO HYDRO	215,105	150,587	322,180	646,428	11,217,287
TOTAL DEBT, LIABILITIES & EQUITY	444,429	410,375	1,027,068	1,862,762	29,427,404

Statements for the Year Ended December 31, 1987

Municipality.....	Bath	Beachburg	Beeton	Belle River	Belleville
Number of Customers.....	459	332	819	1,461	14,359
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	180,846	213,471	503,583	925,641	12,225,773
Net income for year.....	(10,646)	10,669	38,319	65,934	1,244,697
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	170,200	224,140	541,902	991,575	13,470,470
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	423,598	301,633	678,678	1,451,390	22,513,717
Other Operating Revenue	10,273	4,354	15,152	23,827	752,675
TOTAL REVENUE	433,871	305,987	693,830	1,475,217	23,266,392
EXPENSE					
Power Purchased	377,545	255,268	550,965	1,180,070	19,330,276
Local Generation	—	—	—	—	—
Operation and Maintenance.....	18,940	3,541	28,282	105,241	1,049,786
Billing and Collecting	24,413	12,190	30,997	37,402	371,057
Administration	12,566	11,906	18,327	34,348	444,575
Depreciation Less Amortization	11,053	12,332	26,940	46,849	676,208
Financial Expense	—	81	—	—	149,793
TOTAL EXPENSE	444,517	295,318	655,511	1,403,910	22,021,695
Income Before Extraordinary/ Unusual Items	(10,646)	10,669	38,319	71,307	1,244,697
Extraordinary/Unusual Item(s).....	—	—	—	5,373	—
NET INCOME.....	(10,646)	10,669	38,319	65,934	1,244,697
Appropriation for Debt Retirement.....	—	1,000	—	—	159,419
Appropriation for Accumulated Net Income..	(10,646)	9,669	38,319	65,934	1,085,278
Net Income.....	(10,646)	10,669	38,319	65,934	1,244,697

Municipal Electrical Utilities Financial

Municipality.....	Belmont	Blandford Blenheim	Blenheim	Bloomfield	Blyth
Number of Customers.....	400	669	1,677	337	433
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	473,739	455,041	1,351,091	222,957	334,722
Less: Accumulated Depreciation.....	162,539	205,745	727,556	119,433	157,743
Net fixed assets	311,200	249,296	623,535	103,524	176,979
CURRENT ASSETS					
Cash and Bank.....	99,467	74,086	42,133	36,320	66,586
Investments	—	—	220,000	3,000	—
Accounts Receivable.....	12,073	24,987	50,429	7,243	8,646
Unbilled Revenue	43,000	155,310	297,500	52,711	54,666
Inventory	817	—	19,763	6,144	7,212
Other	812	1,123	1,353	31	1,645
Total Current Assets	156,169	255,506	631,178	105,449	138,755
OTHER ASSETS	—	—	7,600	324	—
EQUITY IN ONTARIO HYDRO	242,378	528,345	1,023,582	222,304	343,900
TOTAL ASSETS	709,747	1,033,147	2,285,895	431,601	659,634
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	2,000	—	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year	—	2,000	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	64,706	81,907	259,000	34,687	63,121
Other Liabilities.....	2,680	100	106,835	1,550	—
Total	67,386	82,007	365,835	36,237	63,121
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	42,489	5,322	18,781	4,706	39,747
Less Amortization	4,636	1,163	1,525	983	7,300
RESERVES	37,853	4,159	17,256	3,723	32,447
UTILITY EQUITY	362,130	418,636	879,222	169,337	220,166
EQUITY IN ONTARIO HYDRO	242,378	528,345	1,023,582	222,304	343,900
TOTAL DEBT, LIABILITIES & EQUITY ..	709,747	1,033,147	2,285,895	431,601	659,634

Statements for the Year Ended December 31, 1987

Municipality.....	Belmont	Blandford Blenheim	Blenheim	Bloomfield	Blyth
Number of Customers.....	400	669	1,677	337	433
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	319,776	359,908	839,065	139,360	225,832
Net income for year.....	42,354	58,728	40,157	29,977	(5,666)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	362,130	418,636	879,222	169,337	220,166
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	386,422	863,322	2,109,416	408,778	546,119
Other Operating Revenue	9,683	13,723	43,505	3,655	9,955
TOTAL REVENUE	396,105	877,045	2,152,921	412,433	556,074
EXPENSE					
Power Purchased	341,866	736,327	1,876,436	342,250	516,620
Local Generation	—	—	—	—	—
Operation and Maintenance.....	4,323	16,044	76,906	8,735	8,694
Billing and Collecting	7,434	34,621	34,987	13,255	14,272
Administration	8,488	12,669	67,326	9,138	10,485
Depreciation Less Amortization	16,268	18,251	56,456	9,078	11,608
Financial Expense	29	405	653	—	61
TOTAL EXPENSE	378,408	818,317	2,112,764	382,456	561,740
Income Before Extraordinary/ Unusual Items	17,697	58,728	40,157	29,977	(5,666)
Extraordinary/Unusual Item(s).....	(24,657)	—	—	—	—
NET INCOME.....	42,354	58,728	40,157	29,977	(5,666)
Appropriation for Debt Retirement	—	2,000	—	—	—
Appropriation for Accumulated Net Income ..	42,354	56,728	40,157	29,977	(5,666)
Net Income.....	42,354	58,728	40,157	29,977	(5,666)

Municipal Electrical Utilities Financial

Municipality.....	Bobcaygeon	Bothwell	Bracebridge	Bradford	Brampton
Number of Customers.....	1,250	417	1,896	3,334	55,226
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,126,109	335,496	3,521,461	3,005,542	102,715,445
Less: Accumulated Depreciation.....	474,912	179,785	1,270,779	981,036	28,489,353
Net fixed assets.....	651,197	155,711	2,250,682	2,024,506	74,226,092
CURRENT ASSETS					
Cash and Bank.....	87,104	63,424	58,398	401,640	3,849,828
Investments.....	—	—	—	—	3,483,120
Accounts Receivable.....	9,860	2,815	26,137	146,779	12,542,160
Unbilled Revenue.....	240,000	51,900	369,706	359,302	2,617,546
Inventory.....	22,279	1,089	55,897	219,380	3,502,129
Other.....	—	—	6,957	1,429	39,544
Total Current Assets.....	359,243	119,228	517,095	1,128,530	26,034,327
OTHER ASSETS	1,355	—	1,551	6,289	84,136
EQUITY IN ONTARIO HYDRO	514,681	248,662	620,870	1,172,885	35,206,695
TOTAL ASSETS	1,526,476	523,601	3,390,198	4,332,210	135,551,250
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	115,708	—	—	280,000	21,322,932
Less Sinking Fund on					
Debentures.....	—	—	—	—	1,632,363
	115,708	—	—	280,000	19,690,569
Less Payments due within					
one year.....	23,500	—	—	30,000	1,230,600
Total.....	92,208	—	—	250,000	18,459,969
LIABILITIES					
Current Liabilities.....	189,135	37,121	178,231	456,772	14,849,285
Other Liabilities.....	17,257	1,685	—	27,432	535,454
Total.....	206,392	38,806	178,231	484,204	15,384,739
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	12,143	7,509	157,281	147,656	25,483,545
Less Amortization.....	3,676	1,176	15,382	16,862	2,931,344
	8,467	6,333	141,899	130,794	22,552,201
RESERVES	—	—	—	—	—
UTILITY EQUITY	704,728	229,800	2,449,198	2,294,327	43,947,646
EQUITY IN ONTARIO HYDRO	514,681	248,662	620,870	1,172,885	35,206,695
TOTAL DEBT, LIABILITIES & EQUITY	1,526,476	523,601	3,390,198	4,332,210	135,551,250

Statements for the Year Ended December 31, 1987

Municipality.....	Bobcaygeon	Bothwell	Bracebridge	Bradford	Brampton
Number of Customers.....	1,250	417	1,896	3,334	55,226
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	651,361	243,066	2,303,045	2,148,980	40,254,342
Net income for year.....	53,367	(13,266)	146,153	145,347	3,816,307
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— (123,003)
UTILITY EQUITY, END OF YEAR	704,728	229,800	2,449,198	2,294,327	43,947,646
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,401,057	420,565	1,997,740	2,960,168	95,657,863
Other Operating Revenue	13,747	10,135	24,882	70,139	1,431,628
TOTAL REVENUE	1,414,804	430,700	2,022,622	3,030,307	97,089,491
EXPENSE					
Power Purchased	1,142,578	357,781	1,236,353	2,379,810	81,319,241
Local Generation	—	—	278,076	—	—
Operation and Maintenance.....	30,126	20,655	92,254	186,199	3,614,388
Billing and Collecting.....	50,682	18,268	70,899	103,512	1,830,767
Administration	80,944	34,909	95,762	75,687	1,387,199
Depreciation Less Amortization	41,103	12,353	103,124	95,369	2,550,850
Financial Expense	16,004	—	1	44,383	2,570,739
TOTAL EXPENSE	1,361,437	443,966	1,876,469	2,884,960	93,273,184
Income Before Extraordinary/ Unusual Items	53,367	(13,266)	146,153	145,347	3,816,307
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	53,367	(13,266)	146,153	145,347	3,816,307
Appropriation for Debt Retirement.....	22,471	—	—	27,000	1,009,869
Appropriation for Accumulated Net Income..	30,896	(13,266)	146,153	118,347	2,806,438
Net Income.....	53,367	(13,266)	146,153	145,347	3,816,307

Municipal Electrical Utilities Financial

Municipality.....	Brantford	Brantford Twp.	Brechin	Brighton	Brock
Number of Customers.....	28,003	2,634	125	1,703	2,121
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	28,985,976	4,374,927	72,919	1,594,455	1,386,657
Less: Accumulated Depreciation.....	11,438,430	2,114,702	32,739	548,336	596,498
Net fixed assets.....	17,547,546	2,260,225	40,180	1,046,119	790,159
CURRENT ASSETS					
Cash and Bank.....	2,636,684	470,490	9,303	51,716	130,402
Investments.....	2,474,975	—	5,000	—	—
Accounts Receivable.....	1,387,338	47,502	6,402	41,980	165,129
Unbilled Revenue.....	3,066,000	656,642	16,262	212,860	294,485
Inventory.....	1,506,905	143,396	2,766	73,424	52,791
Other.....	90,239	7,574	5,757	259	2,653
Total Current Assets.....	11,162,141	1,325,604	45,490	380,239	645,460
OTHER ASSETS	230,435	102,792	—	6,568	1,547
EQUITY IN ONTARIO HYDRO.....	21,961,910	3,355,118	85,391	828,883	1,229,607
TOTAL ASSETS.....	50,902,032	7,043,739	171,061	2,261,809	2,666,773
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	230,435	95,632	—	29,000	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	230,435	95,632	—	29,000	—
Less Payments due within					
one year.....	25,828	13,036	—	5,000	—
Total.....	204,607	82,596	—	24,000	—
LIABILITIES					
Current Liabilities.....	6,046,673	538,802	22,807	165,254	220,208
Other Liabilities.....	517,264	54,810	70	23,661	16,275
Total.....	6,563,937	593,612	22,877	188,915	236,483
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	1,309,367	131,325	8,465	43,630	9,713
Less Amortization.....	124,669	18,985	401	5,176	936
	1,184,698	112,340	8,064	38,454	8,777
RESERVES.....	—	—	—	—	—
UTILITY EQUITY.....	20,986,880	2,900,073	54,729	1,181,557	1,191,906
EQUITY IN ONTARIO HYDRO.....	21,961,910	3,355,118	85,391	828,883	1,229,607
TOTAL DEBT, LIABILITIES & EQUITY.....	50,902,032	7,043,739	171,061	2,261,809	2,666,773

Statements for the Year Ended December 31, 1987

Municipality.....	Brantford	Brantford Twp.	Brechin	Brighton	Brock
Number of Customers.....	28,003	2,634	125	1,703	2,121
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	20,112,735	2,839,856	58,076	1,067,442	1,169,793
Net income for year.....	874,145	60,217	(3,347)	114,115	22,113
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	20,986,880	2,900,073	54,729	1,181,557	1,191,906
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	35,095,479	5,488,767	125,452	1,737,766	2,285,712
Other Operating Revenue	927,672	95,133	1,621	35,439	29,173
TOTAL REVENUE	36,023,151	5,583,900	127,073	1,773,205	2,314,885
EXPENSE					
Power Purchased	31,627,385	4,737,387	116,850	1,419,247	1,961,772
Local Generation	—	—	—	—	—
Operation and Maintenance.....	1,178,621	344,788	4,295	76,896	127,397
Billing and Collecting	592,731	100,720	4,063	50,628	82,165
Administration	615,304	160,279	2,543	53,956	72,747
Depreciation Less Amortization	1,098,733	170,975	2,666	54,993	48,691
Financial Expense	36,232	9,534	3	3,370	—
TOTAL EXPENSE	35,149,006	5,523,683	130,420	1,659,090	2,292,772
Income Before Extraordinary/ Unusual Items	874,145	60,217	(3,347)	114,115	22,113
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	874,145	60,217	(3,347)	114,115	22,113
Appropriation for Debt Retirement.....	13,000	—	—	4,000	—
Appropriation for Accumulated Net Income..	861,145	60,217	(3,347)	110,115	22,113
Net Income.....	874,145	60,217	(3,347)	114,115	22,113

Municipal Electrical Utilities Financial

Municipality.....	Brockville	Brussels	Burford	Burk's Falls	Burlington
Number of Customers.....	8,547	462	469	470	38,584
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	9,728,335	286,407	457,038	484,235	58,135,299
Less: Accumulated Depreciation.....	3,304,349	120,249	229,086	187,890	18,337,421
Net fixed assets.....	6,423,986	166,158	227,952	296,345	39,797,878
CURRENT ASSETS					
Cash and Bank.....	801,824	39,872	21,417	28,979	1,643,104
Investments.....	—	—	—	30,000	3,000,000
Accounts Receivable.....	234,426	11,018	23,400	4,352	4,688,195
Unbilled Revenue.....	2,555,921	56,700	64,000	114,227	5,180,685
Inventory.....	500,624	2,270	3,795	5,534	2,339,187
Other.....	14,565	1,230	371	1,676	170,020
Total Current Assets.....	4,107,360	111,090	112,983	184,768	17,021,191
OTHER ASSETS	40,042	—	—	—	1,380,649
EQUITY IN ONTARIO HYDRO	7,518,942	299,531	286,006	314,072	23,224,245
TOTAL ASSETS	18,090,330	576,779	626,941	795,185	81,423,963
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	508,000	—	—	—	2,019,766
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	508,000	—	—	—	2,019,766
Less Payments due within					
one year.....	94,000	—	—	—	334,706
Total.....	414,000	—	—	—	1,685,060
LIABILITIES					
Current Liabilities.....	1,540,500	65,227	44,007	66,557	6,199,747
Other Liabilities.....	—	1,415	10,792	—	1,127,070
Total.....	1,540,500	66,642	54,799	66,557	7,326,817
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	183,385	37,498	5,123	75,362	6,511,535
Less Amortization.....	18,939	5,382	1,305	15,325	717,748
	164,446	32,116	3,818	60,037	5,793,787
RESERVES	—	—	—	—	—
UTILITY EQUITY	8,452,442	178,490	282,318	354,519	43,394,054
EQUITY IN ONTARIO HYDRO	7,518,942	299,531	286,006	314,072	23,224,245
TOTAL DEBT, LIABILITIES & EQUITY	18,090,330	576,779	626,941	795,185	81,423,963

Statements for the Year Ended December 31, 1987

Municipality.....	Brockville	Brussels	Burford	Burk's Falls	Burlington
Number of Customers.....	8,547	462	469	470	38,584
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	7,827,492	168,339	253,056	339,683	42,067,252
Net income for year.....	624,199	10,151	29,262	14,836	1,326,802
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	751	—	—	—	—
UTILITY EQUITY, END OF YEAR	8,452,442	178,490	282,318	354,519	43,394,054
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	13,736,501	481,090	489,913	602,768	55,001,253
Other Operating Revenue	197,240	10,313	19,160	6,545	2,055,645
TOTAL REVENUE	13,933,741	491,403	509,073	609,313	57,056,898
EXPENSE					
Power Purchased	11,725,197	424,078	396,488	530,333	48,661,102
Local Generation	—	—	—	—	—
Operation and Maintenance.....	569,845	16,611	27,074	12,212	2,690,305
Billing and Collecting	263,574	11,214	12,497	20,568	1,346,344
Administration	337,531	19,696	26,198	15,806	937,325
Depreciation Less Amortization	345,582	9,518	17,554	15,505	1,869,970
Financial Expense	67,813	135	—	53	225,050
TOTAL EXPENSE	13,309,542	481,252	479,811	594,477	55,730,096
Income Before Extraordinary/ Unusual Items	624,199	10,151	29,262	14,836	1,326,802
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	624,199	10,151	29,262	14,836	1,326,802
Appropriation for Debt Retirement.....	84,000	—	—	—	309,256
Appropriation for Accumulated Net Income..	540,199	10,151	29,262	14,836	1,017,546
Net Income.....	624,199	10,151	29,262	14,836	1,326,802

Municipal Electrical Utilities Financial

Municipality.....	Cache Bay	Caledon	Cambridge N. Dumfries	Campbellford	Capreol
Number of Customers.....	269	2,424	29,797	1,688	1,400
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	233,024	3,995,364	41,516,837	2,386,924	1,408,223
Less: Accumulated Depreciation.....	120,985	1,183,091	15,784,903	930,438	548,574
Net fixed assets.....	112,039	2,812,273	25,731,934	1,456,486	859,649
CURRENT ASSETS					
Cash and Bank.....	44,308	144,737	3,467,184	65,466	209,028
Investments.....	—	—	—	—	—
Accounts Receivable.....	18,028	196,333	3,831,851	50,642	21,122
Unbilled Revenue.....	27,661	419,733	3,967,513	249,213	243,121
Inventory.....	—	65,945	1,907,622	59,740	67,546
Other.....	—	2,934	—	1,187	—
Total Current Assets.....	89,997	829,682	13,174,170	426,248	540,817
OTHER ASSETS	—	868	281,713	57,678	12,000
EQUITY IN ONTARIO HYDRO	139,954	1,360,174	24,368,134	667,450	755,183
TOTAL ASSETS	341,990	5,002,997	63,555,951	2,607,862	2,167,649
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	46,000	2,994,140	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	10,000	255,390	—	—
Total.....	—	36,000	2,738,750	—	—
LIABILITIES					
Current Liabilities.....	26,529	398,362	5,069,553	178,660	146,213
Other Liabilities.....	4,717	82,038	658,152	7,245	41,447
Total.....	31,246	480,400	5,727,705	185,905	187,660
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	1,090	288,482	5,636,474	144,635	11,533
Less Amortization.....	161	25,706	541,363	57,547	2,923
RESERVES.....	929	262,776	5,095,111	87,088	8,610
UTILITY EQUITY.....	—	—	—	51,585	—
EQUITY IN ONTARIO HYDRO.....	169,861	2,863,647	25,626,251	1,615,834	1,216,196
TOTAL DEBT, LIABILITIES & EQUITY	341,990	5,002,997	63,555,951	2,607,862	2,167,649

Statements for the Year Ended December 31, 1987

Municipality.....	Cache Bay	Caledon	Cambridge N. Dumfries	Campbellford	Capreol
Number of Customers.....	269	2,424	29,797	1,688	1,400
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	164,361	2,728,955	22,925,889	1,638,145	1,171,810
Net income for year.....	5,500	134,692	2,700,362	27,689	44,386
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	(50,000)	—
UTILITY EQUITY, END OF YEAR	169,861	2,863,647	25,626,251	1,615,834	1,216,196
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	254,706	3,575,478	44,638,884	1,738,307	1,387,092
Other Operating Revenue	6,030	40,292	1,072,662	48,502	29,329
TOTAL REVENUE	260,736	3,615,770	45,711,546	1,786,809	1,416,421
EXPENSE					
Power Purchased	231,368	2,945,066	37,969,878	1,324,247	1,124,935
Local Generation	—	—	—	75,601	—
Operation and Maintenance.....	2,010	185,804	1,615,835	114,911	82,554
Billing and Collecting.....	6,333	69,609	746,065	67,367	38,227
Administration	5,532	95,453	1,060,857	114,479	52,179
Depreciation Less Amortization	9,809	125,453	1,281,990	61,306	51,667
Financial Expense	184	8,580	336,559	1,209	862
TOTAL EXPENSE	255,236	3,429,965	43,011,184	1,759,120	1,350,424
Income Before Extraordinary/ Unusual Items	5,500	185,805	2,700,362	27,689	65,997
Extraordinary/Unusual Item(s).....	—	51,113	—	—	21,611
NET INCOME.....	5,500	134,692	2,700,362	27,689	44,386
Appropriation for Debt Retirement	—	10,000	178,000	—	—
Appropriation for Accumulated Net Income ..	5,500	124,692	2,522,362	27,689	44,386
Net Income.....	5,500	134,692	2,700,362	27,689	44,386

Municipal Electrical Utilities Financial

Municipality.....	Cardinal	Carleton Place	Casselman	Chalk River	Chapleau Twp.
Number of Customers.....	724	2,962	880	367	1,333
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	403,729	2,765,678	839,105	349,658	1,279,859
Less: Accumulated Depreciation.....	178,809	887,930	262,513	155,826	406,723
Net fixed assets	224,920	1,877,748	576,592	193,832	873,136
CURRENT ASSETS					
Cash and Bank.....	100,861	209,564	102,011	48,111	157,528
Investments	—	15,000	—	60,000	50,000
Accounts Receivable.....	31,272	393,335	44,701	37,292	50,754
Unbilled Revenue	74,405	435,000	163,487	51,407	242,177
Inventory	3,342	78,483	6,315	3,506	49,283
Other	1,496	—	665	1,239	—
Total Current Assets	211,376	1,131,382	317,179	201,555	549,742
OTHER ASSETS	—	8,000	8,715	—	3,305
EQUITY IN ONTARIO HYDRO	325,137	1,735,499	458,271	191,574	698,601
TOTAL ASSETS	761,433	4,752,629	1,360,757	586,961	2,124,784
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	—	—	55,981
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	—	—	55,981
Total	—	—	—	—	14,441
LIABILITIES					
Current Liabilities	57,912	308,902	165,164	83,147	156,326
Other Liabilities.....	4,362	16,196	5,478	1,920	74,970
Total	62,274	325,098	170,642	85,067	231,296
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	13,949	252,897	188,179	37,303	33,278
Less Amortization.....	2,662	26,983	16,600	5,626	5,504
RESERVES	11,287	225,914	171,579	31,677	27,774
UTILITY EQUITY.....	362,735	2,466,118	560,265	278,643	1,125,573
EQUITY IN ONTARIO HYDRO	325,137	1,735,499	458,271	191,574	698,601
TOTAL DEBT, LIABILITIES & EQUITY .	761,433	4,752,629	1,360,757	586,961	2,124,784

Statements for the Year Ended December 31, 1987

Municipality.....	Cardinal	Carleton Place	Casselman	Chalk River	Chapleau Twp.
Number of Customers.....	724	2,962	880	367	1,333
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	322,676	2,213,162	508,919	257,584	1,036,436
Net income for year.....	40,059	199,960	51,346	21,059	89,137
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	52,996	—	—	—
UTILITY EQUITY, END OF YEAR	362,735	2,466,118	560,265	278,643	1,125,573
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	569,822	3,017,911	1,150,268	358,101	1,702,805
Other Operating Revenue	10,522	54,977	17,920	10,834	28,011
TOTAL REVENUE	580,344	3,072,888	1,168,188	368,935	1,730,816
EXPENSE					
Power Purchased	503,048	2,462,246	1,021,415	307,309	1,342,511
Local Generation	—	—	—	—	—
Operation and Maintenance.....	7,333	128,297	10,414	5,292	72,373
Billing and Collecting	5,511	101,714	24,693	13,575	74,180
Administration	9,181	91,277	33,351	8,457	97,038
Depreciation Less Amortization	15,212	88,697	26,679	13,192	45,224
Financial Expense	—	697	290	51	10,353
TOTAL EXPENSE	540,285	2,872,928	1,116,842	347,876	1,641,679
Income Before Extraordinary/ Unusual Items	40,059	199,960	51,346	21,059	89,137
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	40,059	199,960	51,346	21,059	89,137
Appropriation for Debt Retirement	—	—	4,000	1,000	12,558
Appropriation for Accumulated Net Income ..	40,059	199,960	47,346	20,059	76,579
Net Income.....	40,059	199,960	51,346	21,059	89,137

Municipal Electrical Utilities Financial

Municipality.....	Chatham	Chatsworth	Chesley	Chesterville	Clifford
Number of Customers.....	15,235	200	880	682	318
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	19,436,004	120,643	840,774	634,737	226,071
Less: Accumulated Depreciation.....	5,447,806	57,571	349,749	244,453	100,645
Net fixed assets	13,988,198	63,072	491,025	390,284	125,426
CURRENT ASSETS					
Cash and Bank.....	73,440	20,797	72,568	81,441	50
Investments	—	2,000	—	—	23,864
Accounts Receivable.....	1,615,633	5,407	57,514	85,101	8,561
Unbilled Revenue	1,634,317	25,238	156,543	159,802	33,000
Inventory	778,328	1,037	28,652	7,973	4,705
Other	5,602	721	350	728	990
Total Current Assets	4,107,320	55,200	315,627	335,045	71,170
OTHER ASSETS	83,004	—	—	—	—
EQUITY IN ONTARIO HYDRO	11,478,067	128,320	640,183	686,218	184,369
TOTAL ASSETS	29,656,589	246,592	1,446,835	1,411,547	380,965
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	1,593,404	—	—	33,000	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	1,593,404	—	—	33,000	—
Less Payments due within					
one year	183,676	—	—	10,000	—
Total	1,409,728	—	—	23,000	—
LIABILITIES					
Current Liabilities	2,224,774	28,897	91,446	42,464	2,910
Other Liabilities.....	—	715	4,380	6,205	—
Total	2,224,774	29,612	95,826	48,669	2,910
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization	478,428	9,111	64,303	46,040	6,128
Less Amortization	38,703	1,310	7,191	9,423	1,004
	439,725	7,801	57,112	36,617	5,124
RESERVES	—	—	—	—	—
UTILITY EQUITY	14,104,295	80,859	653,714	617,043	188,562
EQUITY IN ONTARIO HYDRO	11,478,067	128,320	640,183	686,218	184,369
TOTAL DEBT, LIABILITIES & EQUITY .	29,656,589	246,592	1,446,835	1,411,547	380,965

Statements for the Year Ended December 31, 1987

Municipality.....	Chatham	Chatsworth	Chesley	Chester ville	Clifford
Number of Customers.....	15,235	200	880	682	318
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	13,252,052	69,666	609,591	549,347	179,626
Net income for year.....	852,243	11,193	44,123	67,696	8,936
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	14,104,295	80,859	653,714	617,043	188,562
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	20,923,820	210,756	945,816	1,157,891	301,171
Other Operating Revenue	187,433	2,148	15,343	17,647	4,298
TOTAL REVENUE	21,111,253	212,904	961,159	1,175,538	305,469
EXPENSE					
Power Purchased	17,642,789	182,821	810,617	1,028,590	259,812
Local Generation	—	—	—	—	—
Operation and Maintenance.....	986,461	3,927	37,933	18,167	4,614
Billing and Collecting	441,968	4,460	23,611	17,227	11,751
Administration	478,370	5,000	16,379	17,071	11,299
Depreciation Less Amortization	587,395	4,570	28,496	22,647	9,057
Financial Expense	172,343	933	—	4,140	—
TOTAL EXPENSE	20,309,326	201,711	917,036	1,107,842	296,533
Income Before Extraordinary/ Unusual Items	801,927	11,193	44,123	67,696	8,936
Extraordinary/Unusual Item(s).....	(50,316)	—	—	—	—
NET INCOME.....	852,243	11,193	44,123	67,696	8,936
Appropriation for Debt Retirement.....	171,600	8,000	—	9,000	—
Appropriation for Accumulated Net Income ..	680,643	3,193	44,123	58,696	8,936
Net Income.....	852,243	11,193	44,123	67,696	8,936

Municipal Electrical Utilities Financial

Municipality.....	Clinton	Cobden	Cobourg	Cochrane	Colborne
Number of Customers.....	1,464	532	5,460	2,171	844
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,486,692	297,719	5,398,302	2,124,500	902,757
Less: Accumulated Depreciation.....	623,388	123,971	2,556,760	881,585	326,541
Net fixed assets	863,304	173,748	2,841,542	1,242,915	576,216
CURRENT ASSETS					
Cash and Bank.....	8,329	105,083	699,471	119,629	46,364
Investments	—	—	1,231,000	350,000	—
Accounts Receivable.....	19,972	7,716	1,090,647	48,403	20,511
Unbilled Revenue	219,300	61,691	625,000	323,724	145,100
Inventory	32,725	3,800	149,426	74,079	20,959
Other	863	2,188	7,614	—	—
Total Current Assets	281,189	180,478	3,803,158	915,835	232,934
OTHER ASSETS	—	—	3,333	—	185
EQUITY IN ONTARIO HYDRO	939,419	264,091	4,950,501	1,350,896	482,146
TOTAL ASSETS	2,083,912	618,317	11,598,534	3,509,646	1,291,481
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	—	346,000	63,333
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year	—	—	—	346,000	63,333
Total	—	—	—	322,000	58,000
LIABILITIES					
Current Liabilities	172,631	66,785	1,780,160	291,209	84,250
Other Liabilities.....	47,704	3,340	16,263	42,389	7,195
Total	220,335	70,125	1,796,423	333,598	91,445
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	19,696	24,795	71,353	47,674	41,787
Less Amortization.....	2,473	2,619	8,066	6,245	8,116
RESERVES	17,223	22,176	63,287	41,429	33,671
UTILITY EQUITY.....	906,935	261,925	4,788,323	1,461,723	626,219
EQUITY IN ONTARIO HYDRO	939,419	264,091	4,950,501	1,350,896	482,146
TOTAL DEBT, LIABILITIES & EQUITY .	2,083,912	618,317	11,598,534	3,509,646	1,291,481

Statements for the Year Ended December 31, 1987

Municipality.....	Clinton	Cobden	Cobourg	Cochrane	Colborne
Number of Customers.....	1,464	532	5,460	2,171	844
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	877,977	241,124	4,702,487	1,424,735	574,737
Net income for year.....	28,958	20,801	85,836	36,988	51,482
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— —
UTILITY EQUITY, END OF YEAR	906,935	261,925	4,788,323	1,461,723	626,219
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,398,161	476,866	8,132,987	2,698,936	926,241
Other Operating Revenue	27,314	9,799	282,825	62,148	26,851
TOTAL REVENUE	1,425,475	486,665	8,415,812	2,761,084	953,092
EXPENSE					
Power Purchased	1,155,949	410,659	7,487,649	2,276,903	756,987
Local Generation	—	—	—	—	—
Operation and Maintenance.....	85,174	8,689	232,970	178,425	42,242
Billing and Collecting.....	22,321	14,801	199,755	66,394	26,677
Administration	80,393	20,543	173,877	92,410	37,703
Depreciation Less Amortization	51,046	11,172	235,725	70,730	31,324
Financial Expense	1,634	—	—	39,234	6,677
TOTAL EXPENSE	1,396,517	465,864	8,329,976	2,724,096	901,610
Income Before Extraordinary/ Unusual Items	28,958	20,801	85,836	36,988	51,482
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	28,958	20,801	85,836	36,988	51,482
Appropriation for Debt Retirement.....	—	—	—	22,000	5,000
Appropriation for Accumulated Net Income..	28,958	20,801	85,836	14,988	46,482
Net Income.....	28,958	20,801	85,836	36,988	51,482

Municipal Electrical Utilities Financial

Municipality.....	Coldwater	Collingwood	Comber	Cookstown	Cottam
Number of Customers.....	520	6,192	283	439	389
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	495,967	5,636,009	268,480	310,923	300,274
Less: Accumulated Depreciation.....	179,638	2,036,996	139,059	111,692	127,728
Net fixed assets	316,329	3,599,013	129,421	199,231	172,546
CURRENT ASSETS					
Cash and Bank.....	—	88,121	28,698	67,948	19,031
Investments	—	741,981	29,221	—	12,578
Accounts Receivable.....	15,098	757,677	2,933	16,434	3,449
Unbilled Revenue	111,516	505,206	39,900	68,407	67,059
Inventory	3,996	444,552	4,125	13,567	—
Other	559	3,185	1,958	—	240
Total Current Assets	131,169	2,540,722	106,835	166,356	102,357
OTHER ASSETS	587	12,659	—	—	7,559
EQUITY IN ONTARIO HYDRO	353,176	4,888,868	192,247	216,707	151,095
TOTAL ASSETS	801,261	11,041,262	428,503	582,294	433,557
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	116,500	10,000	—	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	116,500	10,000	—	—	—
Less Payments due within					
one year	12,500	10,000	—	—	—
Total	104,000	—	—	—	—
LIABILITIES					
Current Liabilities	103,989	1,177,105	29,744	87,832	46,387
Other Liabilities.....	2,000	184,623	1,070	980	5,920
Total	105,989	1,361,728	30,814	88,812	52,307
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	29,132	314,255	57,752	10,054	2,210
Less Amortization	3,718	38,626	8,331	1,668	283
	25,414	275,629	49,421	8,386	1,927
RESERVES	—	—	—	—	—
UTILITY EQUITY	212,682	4,515,037	156,021	268,389	228,228
EQUITY IN ONTARIO HYDRO	353,176	4,888,868	192,247	216,707	151,095
TOTAL DEBT, LIABILITIES & EQUITY	801,261	11,041,262	428,503	582,294	433,557

Statements for the Year Ended December 31, 1987

Municipality.....	Coldwater	Collingwood	Comber	Cookstown	Cottam
Number of Customers.....	520	6,192	283	439	389
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	196,872	4,493,627	165,944	249,666	241,312
Net income for year.....	15,810	21,410	(9,923)	17,623	(13,084)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	1,100	—
UTILITY EQUITY, END OF YEAR	212,682	4,515,037	156,021	268,389	228,228
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	597,133	9,536,770	312,118	409,542	316,140
Other Operating Revenue	12,649	154,357	5,000	11,374	6,929
TOTAL REVENUE	609,782	9,691,127	317,118	420,916	323,069
EXPENSE					
Power Purchased	508,567	8,844,085	279,524	360,619	281,234
Local Generation	—	—	—	—	—
Operation and Maintenance.....	12,135	368,308	14,502	6,181	8,868
Billing and Collecting	11,296	113,174	7,743	11,853	20,005
Administration	26,103	119,961	16,883	12,357	10,121
Depreciation Less Amortization	18,991	214,902	8,389	12,112	10,406
Financial Expense	16,880	9,287	—	171	396
TOTAL EXPENSE	593,972	9,669,717	327,041	403,293	331,030
Income Before Extraordinary/ Unusual Items	15,810	21,410	(9,923)	17,623	(7,961)
Extraordinary/Unusual Item(s).....	—	—	—	—	5,123
NET INCOME.....	15,810	21,410	(9,923)	17,623	(13,084)
Appropriation for Debt Retirement.....	121,094	10,000	—	—	—
Appropriation for Accumulated Net Income..	(105,284)	11,410	(9,923)	17,623	(13,084)
Net Income.....	15,810	21,410	(9,923)	17,623	(13,084)

Municipal Electrical Utilities Financial

Municipality.....	Creemore	Dashwood	Deep River	Delaware	Delhi
Number of Customers.....	564	205	1,804	208	1,901
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	387,250	107,379	2,621,291	288,604	1,486,838
Less: Accumulated Depreciation.....	169,329	50,773	1,245,300	71,303	612,975
Net fixed assets.....	217,921	56,606	1,375,991	217,301	873,863
CURRENT ASSETS					
Cash and Bank.....	22,868	15,451	332,023	51,047	61,476
Investments.....	—	—	12,755	10,000	78,912
Accounts Receivable.....	23,829	3,304	64,057	4,344	5,052
Unbilled Revenue.....	88,328	26,000	554,532	38,600	268,000
Inventory.....	14,497	—	84,247	—	64,690
Other.....	1,690	759	4,068	—	436
Total Current Assets.....	151,212	45,514	1,051,682	103,991	478,566
OTHER ASSETS	471	—	592	—	1,009
EQUITY IN ONTARIO HYDRO	293,056	144,687	1,456,449	108,662	986,119
TOTAL ASSETS	662,660	246,807	3,884,714	429,954	2,339,557
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	138,000	—	96,000
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	138,000	—	96,000
Total.....	—	—	24,000	—	24,000
LIABILITIES					
Current Liabilities.....	70,957	16,933	444,739	104,357	232,283
Other Liabilities.....	3,800	—	2,878	27,102	43,914
Total.....	74,757	16,933	447,617	131,459	276,197
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	20,668	594	60,451	76,882	1,540
Less Amortization.....	3,203	77	10,503	4,204	352
RESERVES.....	17,465	517	49,948	72,678	1,188
UTILITY EQUITY.....	277,382	84,670	1,816,700	117,155	1,004,053
EQUITY IN ONTARIO HYDRO	293,056	144,687	1,456,449	108,662	986,119
TOTAL DEBT, LIABILITIES & EQUITY	662,660	246,807	3,884,714	429,954	2,339,557

Statements for the Year Ended December 31, 1987

Municipality.....	Creemore	Dashwood	Deep River	Delaware	Delhi
Number of Customers.....	564	205	1,804	208	1,901
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	264,068	86,575	1,747,952	112,830	977,177
Net income for year.....	13,314	(1,905)	68,748	4,325	26,876
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	277,382	84,670	1,816,700	117,155	1,004,053
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	586,018	173,632	2,774,525	190,691	1,756,650
Other Operating Revenue	9,929	1,775	85,430	2,892	81,908
TOTAL REVENUE	595,947	175,407	2,859,955	193,583	1,838,558
EXPENSE					
Power Purchased	520,036	160,209	2,361,639	166,897	1,388,816
Local Generation	—	—	—	—	—
Operation and Maintenance.....	6,447	978	136,723	2,580	92,731
Billing and Collecting	23,357	8,640	81,852	4,826	122,712
Administration	17,951	3,344	83,865	6,464	81,646
Depreciation Less Amortization	14,221	4,141	100,267	8,491	56,471
Financial Expense	621	—	26,861	—	19,306
TOTAL EXPENSE	582,633	177,312	2,791,207	189,258	1,761,682
Income Before Extraordinary/ Unusual Items	13,314	(1,905)	68,748	4,325	76,876
Extraordinary/Unusual Item(s).....	—	—	—	—	50,000
NET INCOME.....	13,314	(1,905)	68,748	4,325	26,876
Appropriation for Debt Retirement	—	—	44,000	—	35,000
Appropriation for Accumulated Net Income ..	13,314	(1,905)	24,748	4,325	(8,124)
Net Income.....	13,314	(1,905)	68,748	4,325	26,876

Municipal Electrical Utilities Financial

Municipality.....	Deseronto	Drayton	Dresden	Dryden	Dublin
Number of Customers.....	701	346	1,104	2,853	129
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	614,471	317,957	1,019,344	3,784,763	105,115
Less: Accumulated Depreciation.....	299,845	128,955	401,102	1,410,816	66,024
Net fixed assets.....	314,626	189,002	618,242	2,373,947	39,091
CURRENT ASSETS					
Cash and Bank.....	5,951	34,180	156,795	144,547	26,191
Investments.....	—	30,000	—	—	—
Accounts Receivable.....	27,185	4,151	57,809	98,756	3,741
Unbilled Revenue.....	132,703	60,000	159,000	459,941	16,700
Inventory.....	34,585	10,772	15,893	152,019	—
Other.....	—	115	939	—	1,120
Total Current Assets.....	200,424	139,218	390,436	855,263	47,752
OTHER ASSETS	—	—	—	80,349	—
EQUITY IN ONTARIO HYDRO	517,820	235,802	868,750	1,487,766	112,951
TOTAL ASSETS	1,032,870	564,022	1,877,428	4,797,325	199,794
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	—	55,559	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	—	55,559	—
Total.....	—	—	—	9,477	—
LIABILITIES					
Current Liabilities.....	82,303	42,352	134,978	435,648	14,707
Other Liabilities.....	11,455	1,025	5,006	48,114	390
Total.....	93,758	43,377	139,984	483,762	15,097
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	39,665	35,074	53,065	281,847	805
Less Amortization.....	6,699	5,898	8,238	39,093	143
Total.....	32,966	29,176	44,827	242,754	662
RESERVES	—	—	—	—	—
UTILITY EQUITY	388,326	255,667	823,867	2,536,961	71,084
EQUITY IN ONTARIO HYDRO	517,820	235,802	868,750	1,487,766	112,951
TOTAL DEBT, LIABILITIES & EQUITY	1,032,870	564,022	1,877,428	4,797,325	199,794

Statements for the Year Ended December 31, 1987

Municipality.....	Deseronto	Drayton	Dresden	Dryden	Dublin
Number of Customers.....	701	346	1,104	2,853	129
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	346,556	246,426	757,596	2,321,243	66,178
Net income for year.....	41,770	9,241	66,271	215,718	4,906
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— —
UTILITY EQUITY, END OF YEAR	388,326	255,667	823,867	2,536,961	71,084
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	835,952	383,734	1,585,456	3,188,646	168,428
Other Operating Revenue	35,642	5,762	24,695	57,710	2,456
TOTAL REVENUE	871,594	389,496	1,610,151	3,246,356	170,884
EXPENSE					
Power Purchased	675,813	351,256	1,341,798	2,483,402	147,000
Local Generation	—	—	—	—	—
Operation and Maintenance.....	30,502	8,362	54,337	234,175	3,409
Billing and Collecting	37,377	7,764	40,966	77,343	6,186
Administration	59,855	8,013	77,372	85,069	5,027
Depreciation Less Amortization	25,057	11,194	29,314	133,760	4,356
Financial Expense	1,220	102	93	16,889	—
TOTAL EXPENSE	829,824	386,691	1,543,880	3,030,638	165,978
Income Before Extraordinary/ Unusual Items	41,770	2,805	66,271	215,718	4,906
Extraordinary/Unusual Item(s).....	—	(6,436)	—	—	—
NET INCOME.....	41,770	9,241	66,271	215,718	4,906
Appropriation for Debt Retirement.....	—	—	—	—	—
Appropriation for Accumulated Net Income..	41,770	9,241	66,271	215,718	4,906
Net Income.....	41,770	9,241	66,271	215,718	4,906

Municipal Electrical Utilities Financial

Municipality.....	Dundalk	Dundas	Dunnville	Durham	Dutton
Number of Customers.....	667	7,246	2,239	1,072	466
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	495,627	8,817,739	2,809,964	1,171,004	415,730
Less: Accumulated Depreciation.....	182,673	3,439,611	895,847	473,365	188,241
Net fixed assets.....	312,954	5,378,128	1,914,117	697,639	227,489
CURRENT ASSETS					
Cash and Bank.....	—	426,635	52,855	62,364	37,367
Investments.....	35,000	—	—	—	—
Accounts Receivable.....	26,862	282,277	29,984	19,654	10,766
Unbilled Revenue.....	133,297	818,000	415,696	130,837	38,600
Inventory.....	24,054	242,121	195,582	11,894	24,932
Other.....	2,746	8,424	1,771	1,098	—
Total Current Assets.....	221,959	1,777,457	695,888	225,847	111,665
OTHER ASSETS	414	18,570	—	—	3,464
EQUITY IN ONTARIO HYDRO.....	433,932	4,085,431	1,524,241	688,482	225,315
TOTAL ASSETS.....	969,259	11,259,586	4,134,246	1,611,968	567,933
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	255,000	54,000	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	35,000	26,000	—	—
Total.....	—	220,000	28,000	—	—
LIABILITIES					
Current Liabilities.....	105,925	697,692	208,610	87,516	51,876
Other Liabilities.....	3,301	236,175	45,214	21,976	3,464
Total.....	109,226	933,867	253,824	109,492	55,340
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	3,279	930,098	101,127	26,244	26,715
Less Amortization.....	135	93,441	12,198	6,940	5,348
	3,144	836,657	88,929	19,304	21,367
RESERVES.....	—	—	—	—	—
UTILITY EQUITY.....	422,957	5,183,631	2,239,252	794,690	265,911
EQUITY IN ONTARIO HYDRO.....	433,932	4,085,431	1,524,241	688,482	225,315
TOTAL DEBT, LIABILITIES & EQUITY.....	969,259	11,259,586	4,134,246	1,611,968	567,933

Statements for the Year Ended December 31, 1987

Municipality.....	Dundalk	Dundas	Dunnville	Durham	Dutton
Number of Customers.....	667	7,246	2,239	1,072	466
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	419,653	5,273,502	2,065,732	793,806	250,904
Net income for year.....	3,304	(95,871)	173,520	884	15,007
Capital Contributions in respect of land/street lighting plant received in year	—	6,000	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	422,957	5,183,631	2,239,252	794,690	265,911
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	829,562	6,947,323	2,348,399	1,042,169	371,562
Other Operating Revenue	16,429	207,184	86,424	23,095	7,231
TOTAL REVENUE	845,991	7,154,507	2,434,823	1,065,264	378,793
EXPENSE					
Power Purchased	758,244	5,912,733	1,894,762	862,666	302,348
Local Generation	—	—	—	—	—
Operation and Maintenance.....	15,306	429,726	108,422	87,350	12,908
Billing and Collecting	34,218	284,466	88,580	41,245	16,178
Administration	14,415	275,229	67,704	33,065	17,522
Depreciation Less Amortization	16,867	318,995	92,230	40,042	14,830
Financial Expense	3,637	29,229	9,605	12	—
TOTAL EXPENSE	842,687	7,250,378	2,261,303	1,064,380	363,786
Income Before Extraordinary/ Unusual Items	3,304	(95,871)	173,520	884	15,007
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	3,304	(95,871)	173,520	884	15,007
Appropriation for Debt Retirement.....	—	37,000	24,000	—	—
Appropriation for Accumulated Net Income ..	3,304	(132,871)	149,520	884	15,007
Net Income.....	3,304	(95,871)	173,520	884	15,007

Municipal Electrical Utilities Financial

Municipality.....	East York	East Zorra Tavistock	Eganville	Elmvale	Elmwood
Number of Customers.....	24,986	759	643	681	163
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	31,077,040	682,508	628,907	418,244	88,527
Less: Accumulated Depreciation.....	12,378,665	313,035	313,601	172,369	43,007
Net fixed assets.....	18,698,375	369,473	315,306	245,875	45,520
CURRENT ASSETS					
Cash and Bank.....	477,398	50,013	67,476	21,670	10,605
Investments.....	1,100,000	—	—	—	11,045
Accounts Receivable.....	3,869,424	15,571	10,996	32,292	5,166
Unbilled Revenue.....	1,282,538	148,000	84,091	111,369	13,219
Inventory.....	2,858,387	18,848	9,180	5,487	2,673
Other.....	443,116	661	335	422	210
Total Current Assets.....	10,030,863	233,093	172,078	171,240	42,918
OTHER ASSETS	314,217	990	53,479	—	—
EQUITY IN ONTARIO HYDRO	23,882,310	693,815	244,722	365,258	82,857
TOTAL ASSETS	52,925,765	1,297,371	785,585	782,373	171,295
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	2,150,213	—	—	—	3,394
Less Sinking Fund on					
Debentures.....	1,841,903	—	—	—	—
	308,310	—	—	—	3,394
Less Payments due within					
one year.....	52,553	—	—	—	1,800
Total.....	255,757	—	—	—	1,594
LIABILITIES					
Current Liabilities.....	3,775,326	104,262	79,741	93,857	12,132
Other Liabilities.....	454,589	1,600	56,675	2,030	620
Total.....	4,229,915	105,862	136,416	95,887	12,752
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	649,379	63,263	14,961	65,412	—
Less Amortization.....	93,179	8,693	1,651	12,642	—
	556,200	54,570	13,310	52,770	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	24,001,583	443,124	391,137	268,458	74,092
EQUITY IN ONTARIO HYDRO	23,882,310	693,815	244,722	365,258	82,857
TOTAL DEBT, LIABILITIES & EQUITY	52,925,765	1,297,371	785,585	782,373	171,295

Statements for the Year Ended December 31, 1987

Municipality.....	East York	East Zorra Tavistock	Eganville	Elmvale	Elmwood
Number of Customers.....	24,986	759	643	681	163
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	22,366,619	434,623	352,609	274,021	69,132
Net income for year.....	1,410,072	8,501	38,528	(5,563)	4,960
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	224,892	—	—	—	—
UTILITY EQUITY, END OF YEAR	24,001,583	443,124	391,137	268,458	74,092
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	38,619,825	1,076,789	559,550	716,780	121,102
Other Operating Revenue	1,053,692	18,932	11,848	9,900	1,641
TOTAL REVENUE	39,673,517	1,095,721	571,398	726,680	122,743
EXPENSE					
Power Purchased	33,620,438	970,845	417,132	655,933	98,719
Local Generation	—	—	27,784	—	—
Operation and Maintenance.....	1,814,022	19,782	28,262	16,699	1,569
Billing and Collecting	918,852	23,762	15,907	27,051	6,063
Administration.....	785,935	46,775	17,773	19,633	7,396
Depreciation Less Amortization	1,218,846	25,799	20,593	12,420	3,621
Financial Expense	(94,648)	257	5,419	507	415
TOTAL EXPENSE	38,263,445	1,087,220	532,870	732,243	117,783
Income Before Extraordinary/ Unusual Items	1,410,072	8,501	38,528	(5,563)	4,960
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	1,410,072	8,501	38,528	(5,563)	4,960
Appropriation for Debt Retirement.....	—	4,000	—	—	1,745
Appropriation for Accumulated Net Income..	1,410,072	4,501	38,528	(5,563)	3,215
Net Income.....	1,410,072	8,501	38,528	(5,563)	4,960

Municipal Electrical Utilities Financial

Municipality.....	Elora	Embrun	Erieau	Erin	Espanola
Number of Customers.....	1,163	968	381	922	2,262
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	811,690	1,168,949	124,565	1,068,719	1,664,371
Less: Accumulated Depreciation.....	324,436	295,786	28,652	332,548	690,021
Net fixed assets	487,254	873,163	95,913	736,171	974,350
CURRENT ASSETS					
Cash and Bank.....	100	127,616	21,753	256,702	109,864
Investments	100,000	—	—	—	111,479
Accounts Receivable.....	33,014	25,928	4,862	34,689	216,513
Unbilled Revenue	159,000	177,215	29,000	217,134	155,705
Inventory	27,328	13,688	—	64,306	42,315
Other	462	769	—	1,362	1,496
Total Current Assets	319,904	345,216	55,615	574,193	637,372
OTHER ASSETS	—	—	—	—	7,638
EQUITY IN ONTARIO HYDRO	632,867	452,295	177,745	732,558	1,151,301
TOTAL ASSETS	1,440,025	1,670,674	329,273	2,042,922	2,770,661
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	3,500	—	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year	—	3,500	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	33,983	184,705	25,689	204,277	233,978
Other Liabilities.....	8,189	7,617	1,765	13,935	137,859
Total	42,172	192,322	27,454	218,212	371,837
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	203,941	382,789	14,448	93,467	47,356
Less Amortization	14,187	28,232	1,741	10,764	4,262
Total	189,754	354,557	12,707	82,703	43,094
RESERVES	—	—	—	—	—
UTILITY EQUITY	575,232	671,500	111,367	1,009,449	1,204,429
EQUITY IN ONTARIO HYDRO	632,867	452,295	177,745	732,558	1,151,301
TOTAL DEBT, LIABILITIES & EQUITY ..	1,440,025	1,670,674	329,273	2,042,922	2,770,661

Statements for the Year Ended December 31, 1987

Municipality.....	Elora	Embrun	Erieau	Erin	Espanola
Number of Customers.....	1,163	968	381	922	2,262
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	550,026	623,176	103,856	968,766	1,233,371
Net income for year.....	25,206	22,924	7,511	40,683	(28,942)
Capital Contributions in respect of land/street lighting plant received in year	—	25,400	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	575,232	671,500	111,367	1,009,449	1,204,429
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,145,763	1,299,550	258,172	2,169,864	2,333,884
Other Operating Revenue	35,120	20,245	6,541	32,914	45,366
TOTAL REVENUE	1,180,883	1,319,795	264,713	2,202,778	2,379,250
EXPENSE					
Power Purchased	979,098	1,172,954	232,329	2,013,647	1,974,325
Local Generation	—	—	—	—	—
Operation and Maintenance.....	59,926	18,909	5,484	46,879	181,497
Billing and Collecting	52,874	34,940	9,278	38,469	99,635
Administration	40,625	40,055	5,983	29,643	89,465
Depreciation Less Amortization	22,198	29,477	4,128	33,456	60,817
Financial Expense	956	536	—	1	2,453
TOTAL EXPENSE	1,155,677	1,296,871	257,202	2,162,095	2,408,192
Income Before Extraordinary/ Unusual Items	25,206	22,924	7,511	40,683	(28,942)
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	25,206	22,924	7,511	40,683	(28,942)
Appropriation for Debt Retirement	—	3,500	—	—	—
Appropriation for Accumulated Net Income ..	25,206	19,424	7,511	40,683	(28,942)
Net Income.....	25,206	22,924	7,511	40,683	(28,942)

Municipal Electrical Utilities Financial

Municipality.....	Essex	Etobicoke	Exeter	Fenelon Falls	Fergus
Number of Customers.....	2,362	92,640	1,864	1,083	2,458
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	2,285,254	109,684,028	2,510,921	712,342	2,347,800
Less: Accumulated Depreciation.....	895,336	45,140,101	975,958	295,584	920,487
Net fixed assets.....	1,389,918	64,543,927	1,534,963	416,758	1,427,313
CURRENT ASSETS					
Cash and Bank.....	332,097	3,650	124,642	149,045	107,045
Investments.....	—	21,150,000	140,779	—	175,000
Accounts Receivable.....	53,915	5,586,877	47,379	29,928	40,281
Unbilled Revenue.....	326,000	11,700,000	240,639	173,730	513,500
Inventory.....	128,123	3,943,578	2,664	17,439	57,984
Other.....	3,533	143,630	2,224	2,540	1,163
Total Current Assets.....	843,668	42,527,735	558,327	372,682	894,973
OTHER ASSETS	—	4,889,573	756	—	—
EQUITY IN ONTARIO HYDRO	1,187,244	86,608,758	1,180,192	455,026	2,648,906
TOTAL ASSETS	3,420,830	198,569,993	3,274,238	1,244,466	4,971,192
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	64,000	51,000	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	19,000	5,000	—
Total.....	—	—	45,000	46,000	—
LIABILITIES					
Current Liabilities.....	299,808	14,238,802	209,822	145,759	26,106
Other Liabilities.....	20,388	4,099,171	7,260	4,025	11,098
Total.....	320,196	18,337,973	217,082	149,784	37,204
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	146,717	3,032,097	118,567	6,519	288,235
Less Amortization.....	12,158	535,034	11,880	1,757	13,851
Total.....	134,559	2,497,063	106,687	4,762	274,384
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,778,831	91,126,199	1,725,277	588,894	2,010,698
EQUITY IN ONTARIO HYDRO	1,187,244	86,608,758	1,180,192	455,026	2,648,906
TOTAL DEBT, LIABILITIES & EQUITY	3,420,830	198,569,993	3,274,238	1,244,466	4,971,192

Statements for the Year Ended December 31, 1987

Municipality.....	Essex	Etobicoke	Exeter	Fenelon Falls	Fergus
Number of Customers.....	2,362	92,640	1,864	1,083	2,458
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,687,484	89,819,180	1,591,515	535,875	1,888,687
Net income for year.....	91,347	1,307,019	133,762	53,019	122,011
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,778,831	91,126,199	1,725,277	588,894	2,010,698
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,447,567	167,086,420	2,217,445	1,155,101	4,810,747
Other Operating Revenue	85,411	4,167,199	65,826	20,651	62,112
TOTAL REVENUE	2,532,978	171,253,619	2,283,271	1,175,752	4,872,859
EXPENSE					
Power Purchased	2,106,117	151,871,536	1,824,096	1,009,309	4,376,317
Local Generation	—	—	—	—	—
Operation and Maintenance.....	108,961	7,788,169	90,451	16,096	177,997
Billing and Collecting	45,266	3,026,974	59,247	32,532	84,689
Administration.....	97,769	2,941,581	76,825	29,328	42,256
Depreciation Less Amortization	82,462	4,276,561	87,379	29,377	69,589
Financial Expense	1,056	161,779	11,511	6,091	—
TOTAL EXPENSE	2,441,631	170,066,600	2,149,509	1,122,733	4,750,848
Income Before Extraordinary/ Unusual Items.....	91,347	1,187,019	133,762	53,019	122,011
Extraordinary/Unusual Item(s).....	—	(120,000)	—	—	—
NET INCOME.....	91,347	1,307,019	133,762	53,019	122,011
Appropriation for Debt Retirement.....	—	—	16,000	5,000	—
Appropriation for Accumulated Net Income..	91,347	1,307,019	117,762	48,019	122,011
Net Income.....	91,347	1,307,019	133,762	53,019	122,011

Municipal Electrical Utilities Financial

Municipality.....	Finch	Flamborough	Flesherton	Forest	Fort Frances
Number of Customers.....	226	1,102	341	1,186	3,628
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	177,358	963,615	218,724	1,105,939	5,441,199
Less: Accumulated Depreciation.....	79,751	431,871	89,601	472,062	2,011,762
Net fixed assets	97,607	531,744	129,123	633,877	3,429,437
CURRENT ASSETS					
Cash and Bank.....	29,499	131,245	38,239	120,375	—
Investments	—	38,979	—	—	—
Accounts Receivable.....	19,999	22,778	19,300	27,072	357,974
Unbilled Revenue	25,785	130,845	47,189	200,100	208,608
Inventory	349	7,316	8,844	9,959	308,845
Other	—	1,028	178	4,102	—
Total Current Assets	75,632	332,191	113,750	361,608	875,427
OTHER ASSETS	—	3,830	—	1,182	—
EQUITY IN ONTARIO HYDRO	126,388	680,506	203,632	834,866	2,288,378
TOTAL ASSETS	299,627	1,548,271	446,505	1,831,533	6,593,242
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	18,000	—	43,000	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	1,000	—	20,000	—
Total	—	17,000	—	23,000	—
LIABILITIES					
Current Liabilities	22,758	110,632	41,576	149,771	449,243
Other Liabilities.....	190	2,285	180	10,400	—
Total	22,948	112,917	41,756	160,171	449,243
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	14,483	46,491	3,265	22,785	44,288
Less Amortization.....	1,459	7,022	251	2,889	1,772
RESERVES	13,024	39,469	3,014	19,896	42,516
UTILITY EQUITY.....	137,267	698,379	198,103	793,600	3,813,105
EQUITY IN ONTARIO HYDRO	126,388	680,506	203,632	834,866	2,288,378
TOTAL DEBT, LIABILITIES & EQUITY	299,627	1,548,271	446,505	1,831,533	6,593,242

Statements for the Year Ended December 31, 1987

Municipality.....	Finch	Flamborough	Flesherton	Forest	Fort Frances
Number of Customers.....	226	1,102	341	1,186	3,628
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	124,430	699,928	203,757	753,862	3,437,538
Net income for year.....	12,837	(1,549)	(5,654)	39,738	375,567
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— —
UTILITY EQUITY, END OF YEAR	137,267	698,379	198,103	793,600	3,813,105
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	226,069	1,149,526	307,747	1,410,071	3,800,167
Other Operating Revenue	1,889	22,124	4,901	31,653	87,199
TOTAL REVENUE	227,958	1,171,650	312,648	1,441,724	3,887,366
EXPENSE					
Power Purchased	193,994	1,003,875	292,889	1,179,790	2,794,931
Local Generation	—	—	—	—	—
Operation and Maintenance.....	3,399	31,217	4,339	66,928	218,316
Billing and Collecting	4,943	47,543	7,189	33,040	102,922
Administration	5,794	49,902	5,368	69,822	186,170
Depreciation Less Amortization	6,810	38,806	8,441	43,646	173,965
Financial Expense	181	1,856	76	8,760	35,495
TOTAL EXPENSE	215,121	1,173,199	318,302	1,401,986	3,511,799
Income Before Extraordinary/ Unusual Items	12,837	(1,549)	(5,654)	39,738	375,567
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	12,837	(1,549)	(5,654)	39,738	375,567
Appropriation for Debt Retirement.....	—	1,000	—	18,000	—
Appropriation for Accumulated Net Income..	12,837	(2,549)	(5,654)	21,738	375,567
Net Income.....	12,837	(1,549)	(5,654)	39,738	375,567

Municipal Electrical Utilities Financial

Municipality.....	Frankford	Georgina	Glencoe	Gloucester	Goderich
Number of Customers.....	854	1,223	823	30,044	3,372
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	619,671	1,268,708	710,848	39,596,149	3,787,815
Less: Accumulated Depreciation.....	210,613	461,070	312,708	10,412,679	1,580,909
Net fixed assets.....	409,058	807,638	398,140	29,183,470	2,206,906
CURRENT ASSETS					
Cash and Bank.....	177,473	133,341	43,357	3,220,308	119,008
Investments.....	—	—	65,625	—	24,888
Accounts Receivable.....	10,222	84,845	19,848	1,677,994	353,349
Unbilled Revenue.....	171,204	157,269	135,000	3,853,224	419,000
Inventory.....	2,584	35,704	23,909	1,611,019	113,142
Other.....	503	828	507	—	—
Total Current Assets.....	361,986	411,987	288,246	10,362,545	1,029,387
OTHER ASSETS	—	1,278	—	271,329	14,731
EQUITY IN ONTARIO HYDRO	381,272	722,244	471,376	11,739,565	2,999,282
TOTAL ASSETS	1,152,316	1,943,147	1,157,762	51,556,909	6,250,306
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	94,000	—	2,965,939	—
Less Sinking Fund on					
Debentures.....	—	—	—	1,408,703	—
Less Payments due within					
one year.....	—	94,000	—	1,557,236	—
Total.....	—	87,000	—	1,387,458	—
LIABILITIES					
Current Liabilities.....	118,077	141,519	125,501	3,397,725	515,153
Other Liabilities.....	8,250	7,885	4,780	—	97,685
Total.....	126,327	149,404	130,281	3,397,725	612,838
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	3,796	73,418	28,735	10,186,441	66,034
Less Amortization.....	405	4,859	5,058	1,200,560	9,366
RESERVES.....	3,391	68,559	23,677	8,985,881	56,668
UTILITY EQUITY.....	—	—	—	—	—
EQUITY IN ONTARIO HYDRO	381,272	915,940	532,428	26,046,280	2,581,518
TOTAL DEBT, LIABILITIES & EQUITY	1,152,316	1,943,147	1,157,762	51,556,909	6,250,306

Statements for the Year Ended December 31, 1987

Municipality.....	Frankford	Georgina	Glencoe	Gloucester	Goderich
Number of Customers.....	854	1,223	823	30,044	3,372
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	575,123	882,355	495,535	24,040,128	2,438,819
Net income for year.....	66,203	33,585	36,893	2,006,152	142,699
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	641,326	915,940	532,428	26,046,280	2,581,518
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	847,094	1,363,911	871,040	32,753,965	5,179,735
Other Operating Revenue	24,463	28,643	25,425	635,967	78,392
TOTAL REVENUE	871,557	1,392,554	896,465	33,389,932	5,258,127
EXPENSE					
Power Purchased	729,827	1,171,061	746,101	27,594,253	4,458,186
Local Generation	—	—	—	—	—
Operation and Maintenance.....	7,072	26,911	35,128	787,926	206,512
Billing and Collecting.....	22,825	49,424	20,943	812,536	111,489
Administration	20,965	59,043	30,806	1,103,798	200,314
Depreciation Less Amortization	24,448	42,498	26,594	985,383	136,774
Financial Expense	217	10,032	—	99,884	2,153
TOTAL EXPENSE	805,354	1,358,969	859,572	31,383,780	5,115,428
Income Before Extraordinary/ Unusual Items	66,203	33,585	36,893	2,006,152	142,699
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	66,203	33,585	36,893	2,006,152	142,699
Appropriation for Debt Retirement.....	—	6,000	—	168,938	—
Appropriation for Accumulated Net Income..	66,203	27,585	36,893	1,837,214	142,699
Net Income.....	66,203	33,585	36,893	2,006,152	142,699

Municipal Electrical Utilities Financial

Municipality.....	Goulbourn	Grand Bend	Grand Valley	Granton	Gravenhurst
Number of Customers.....	1,175	985	492	134	2,057
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,303,030	718,675	409,775	115,875	2,076,740
Less: Accumulated Depreciation.....	452,055	294,050	106,488	42,903	809,703
Net fixed assets	850,975	424,625	303,287	72,972	1,267,037
CURRENT ASSETS					
Cash and Bank.....	163,999	107,054	42,278	19,617	9,023
Investments	40,000	—	—	—	15,000
Accounts Receivable.....	33,936	15,985	24,138	2,345	68,349
Unbilled Revenue	255,272	69,600	107,391	16,400	346,194
Inventory	23,537	19,756	7,440	—	63,917
Other	101	465	1,516	—	1,819
Total Current Assets	516,845	212,860	182,763	38,362	504,302
OTHER ASSETS	—	—	3,000	—	466
EQUITY IN ONTARIO HYDRO	573,797	341,777	290,350	100,813	1,192,246
TOTAL ASSETS	1,941,617	979,262	779,400	212,147	2,964,051
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	142,000	23,471	—	—	24,000
Less Sinking Fund on					
Debentures.....	80,000	—	—	—	—
	62,000	23,471	—	—	24,000
Less Payments due within					
one year.....	4,000	8,183	—	—	7,000
Total	58,000	15,288	—	—	17,000
LIABILITIES					
Current Liabilities	155,657	79,158	132,076	13,941	261,266
Other Liabilities.....	33,401	11,550	575	635	28,530
Total	189,058	90,708	132,651	14,576	289,796
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	72,716	128,474	152,703	—	72,588
Less Amortization	7,526	10,980	17,621	—	10,434
	65,190	117,494	135,082	—	62,154
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,055,572	413,995	221,317	96,758	1,402,855
EQUITY IN ONTARIO HYDRO	573,797	341,777	290,350	100,813	1,192,246
TOTAL DEBT, LIABILITIES & EQUITY ..	1,941,617	979,262	779,400	212,147	2,964,051

Statements for the Year Ended December 31, 1987

Municipality.....	Goulbourn	Grand Bend	Grand Valley	Granton	Gravenhurst
Number of Customers.....	1,175	985	492	134	2,057
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	911,277	366,091	210,248	112,833	1,475,805
Net income for year.....	144,295	47,904	11,069	(16,075)	(72,950)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,055,572	413,995	221,317	96,758	1,402,855
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,487,313	777,679	518,152	130,582	2,044,194
Other Operating Revenue	27,237	20,258	10,030	2,729	94,122
TOTAL REVENUE	1,514,550	797,937	528,182	133,311	2,138,316
EXPENSE					
Power Purchased	1,205,119	620,086	458,838	128,678	1,770,664
Local Generation	—	—	—	—	—
Operation and Maintenance.....	34,979	41,683	8,360	1,066	162,428
Billing and Collecting	36,970	30,169	24,393	4,770	120,555
Administration	43,094	34,944	15,195	4,777	74,900
Depreciation Less Amortization	47,198	20,869	9,643	4,544	77,169
Financial Expense	5,208	2,282	684	—	5,550
TOTAL EXPENSE	1,372,568	750,033	517,113	143,835	2,211,266
Income Before Extraordinary/ Unusual Items	141,982	47,904	11,069	(10,524)	(72,950)
Extraordinary/Unusual Item(s).....	(2,313)	—	—	5,551	—
NET INCOME.....	144,295	47,904	11,069	(16,075)	(72,950)
Appropriation for Debt Retirement.....	4,000	7,550	—	—	6,000
Appropriation for Accumulated Net Income..	140,295	40,354	11,069	(16,075)	(78,950)
Net Income.....	144,295	47,904	11,069	(16,075)	(72,950)

Municipal Electrical Utilities Financial

Municipality.....	Grimsby	Guelph	Haldimand	Halton Hills	Hamilton
Number of Customers.....	6,497	27,750	3,312	11,994	122,536
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	5,589,108	37,011,585	2,126,908	18,593,895	119,531,400
Less: Accumulated Depreciation.....	2,093,798	12,450,517	1,014,865	7,052,125	36,123,144
Net fixed assets	3,495,310	24,561,068	1,112,043	11,541,770	83,408,256
CURRENT ASSETS					
Cash and Bank.....	805,031	2,181,522	428,142	1,300	8,755,975
Investments	—	2,573,449	—	313,802	—
Accounts Receivable.....	196,419	867,849	83,450	1,427,164	18,261,764
Unbilled Revenue	611,595	6,462,000	378,000	1,269,591	6,454,129
Inventory	219,220	1,557,525	43,432	735,396	4,180,761
Other	18,472	97,272	6,232	10,934	217,161
Total Current Assets	1,850,737	13,739,617	939,256	3,758,187	37,869,790
OTHER ASSETS	—	324,466	—	31,131	19,000
EQUITY IN ONTARIO HYDRO	2,755,055	23,427,025	1,646,108	8,336,762	164,195,386
TOTAL ASSETS	8,101,102	62,052,176	3,697,407	23,667,850	285,492,432
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	1,305,798	1,047,781	—	2,820,521	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	1,305,798	1,047,781	—	2,820,521	—
Less Payments due within					
one year.....	63,519	112,228	—	177,404	—
Total	1,242,279	935,553	—	2,643,117	—
LIABILITIES					
Current Liabilities	745,450	5,057,942	343,211	1,977,421	22,786,139
Other Liabilities.....	23,643	165,168	66,744	298,723	757,751
Total	769,093	5,223,110	409,955	2,276,144	23,543,890
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	1,171,410	6,415,501	56,816	492,006	1,337,099
Less Amortization	101,504	556,214	7,245	82,832	118,662
	1,069,906	5,859,287	49,571	409,174	1,218,437
RESERVES	—	—	—	—	—
UTILITY EQUITY	2,264,769	26,607,201	1,591,773	10,002,653	96,534,719
EQUITY IN ONTARIO HYDRO	2,755,055	23,427,025	1,646,108	8,336,762	164,195,386
TOTAL DEBT, LIABILITIES & EQUITY .	8,101,102	62,052,176	3,697,407	23,667,850	285,492,432

Statements for the Year Ended December 31, 1987

Municipality.....	Grimsby	Guelph	Haldimand	Halton Hills	Hamilton
Number of Customers.....	6,497	27,750	3,312	11,994	122,536
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,886,046	23,764,546	1,394,700	8,885,899	91,261,917
Net income for year.....	378,723	2,842,655	197,073	1,116,754	4,912,802
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	360,000
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	2,264,769	26,607,201	1,591,773	10,002,653	96,534,719
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	6,461,261	48,091,589	2,657,772	17,465,216	253,051,226
Other Operating Revenue	138,435	1,133,606	112,590	418,380	2,859,440
TOTAL REVENUE	6,599,696	49,225,195	2,770,362	17,883,596	255,910,666
EXPENSE					
Power Purchased	5,134,561	41,541,580	2,179,216	14,216,308	234,764,702
Local Generation	—	—	—	—	—
Operation and Maintenance.....	319,757	1,168,786	103,109	697,802	5,795,838
Billing and Collecting	156,694	1,079,999	105,794	471,065	3,953,308
Administration	278,042	1,216,485	106,876	477,188	2,506,997
Depreciation Less Amortization	190,752	1,202,026	74,914	735,412	3,904,881
Financial Expense	141,167	164,935	3,380	301,974	72,138
TOTAL EXPENSE	6,220,973	46,373,811	2,573,289	16,899,749	250,997,864
Income Before Extraordinary/ Unusual Items	378,723	2,851,384	197,073	983,847	4,912,802
Extraordinary/Unusual Item(s).....	—	8,729	—	(132,907)	—
NET INCOME.....	378,723	2,842,655	197,073	1,116,754	4,912,802
Appropriation for Debt Retirement.....	31,770	59,000	—	167,479	—
Appropriation for Accumulated Net Income..	346,953	2,783,655	197,073	949,275	4,912,802
Net Income.....	378,723	2,842,655	197,073	1,116,754	4,912,802

Municipal Electrical Utilities Financial

Municipality.....	Hanover	Harriston	Harrow	Hastings	Havelock
Number of Customers.....	2,673	876	1,000	577	610
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	2,028,162	1,233,227	1,165,609	536,671	458,982
Less: Accumulated Depreciation.....	810,003	389,523	521,258	223,264	208,647
Net fixed assets	1,218,159	843,704	644,351	313,407	250,335
CURRENT ASSETS					
Cash and Bank.....	225,513	100	148,092	59,341	21,208
Investments	—	—	—	30,000	20,000
Accounts Receivable.....	61,698	7,470	38,627	20,718	10,793
Unbilled Revenue	454,215	139,000	162,000	67,358	100,090
Inventory	116,461	57,348	25,641	8,522	11,795
Other	8,250	—	749	103	1,500
Total Current Assets	866,137	203,918	375,109	186,042	165,386
OTHER ASSETS	6,450	—	—	2,737	—
EQUITY IN ONTARIO HYDRO	2,290,522	634,656	742,684	260,403	317,385
TOTAL ASSETS	4,381,268	1,682,278	1,762,144	762,589	733,106
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	15,000	40,000	—	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	15,000	40,000	—	—	—
Less Payments due within					
one year	15,000	21,667	—	—	—
Total	—	18,333	—	—	—
LIABILITIES					
Current Liabilities	312,633	127,969	103,936	65,629	71,782
Other Liabilities.....	103,095	5,250	39,635	4,392	2,950
Total	415,728	133,219	143,571	70,021	74,732
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	13,959	—	73,259	10,589	10,714
Less Amortization	1,323	—	3,750	1,467	1,804
	12,636	—	69,509	9,122	8,910
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,662,382	896,070	806,380	423,043	332,079
EQUITY IN ONTARIO HYDRO	2,290,522	634,656	742,684	260,403	317,385
TOTAL DEBT, LIABILITIES & EQUITY ..	4,381,268	1,682,278	1,762,144	762,589	733,106

Statements for the Year Ended December 31, 1987

Municipality.....	Hanover	Harriston	Harrow	Hastings	Havelock
Number of Customers.....	2,673	876	1,000	577	610
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,586,620	832,066	757,418	400,172	315,378
Net income for year.....	75,762	64,004	48,962	22,871	16,701
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,662,382	896,070	806,380	423,043	332,079
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	3,675,788	970,361	1,256,743	548,607	603,515
Other Operating Revenue	43,019	14,743	41,113	15,645	8,059
TOTAL REVENUE	3,718,807	985,104	1,297,856	564,252	611,574
EXPENSE					
Power Purchased	3,213,597	797,398	1,063,205	471,409	520,538
Local Generation	—	—	—	—	—
Operation and Maintenance.....	119,364	38,917	50,486	17,499	12,843
Billing and Collecting	106,296	23,522	51,028	16,736	13,915
Administration	71,896	13,712	47,258	14,304	29,363
Depreciation Less Amortization	69,528	42,312	36,602	21,239	18,016
Financial Expense	4,543	5,239	315	194	198
TOTAL EXPENSE	3,585,224	921,100	1,248,894	541,381	594,873
Income Before Extraordinary/ Unusual Items	133,583	64,004	48,962	22,871	16,701
Extraordinary/Unusual Item(s).....	57,821	—	—	—	—
NET INCOME.....	75,762	64,004	48,962	22,871	16,701
Appropriation for Debt Retirement.....	38,000	25,000	—	—	—
Appropriation for Accumulated Net Income..	37,762	39,004	48,962	22,871	16,701
Net Income.....	75,762	64,004	48,962	22,871	16,701

Municipal Electrical Utilities Financial

Municipality.....	Hawkesbury	Hearst	Hensall	Holstein	Huntsville
Number of Customers.....	4,150	2,267	474	111	1,722
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	2,783,672	1,887,510	530,164	86,503	1,694,678
Less: Accumulated Depreciation.....	1,150,655	908,827	283,322	29,598	599,226
Net fixed assets	1,633,017	978,683	246,842	56,905	1,095,452
CURRENT ASSETS					
Cash and Bank.....	208,059	609,917	101,170	4,777	22,435
Investments	20,000	—	—	—	—
Accounts Receivable.....	132,558	48,443	3,332	2,029	65,455
Unbilled Revenue	789,850	487,890	74,700	15,139	295,448
Inventory	213,186	125,461	438	—	90,523
Other	17,066	—	502	100	5,806
Total Current Assets	1,380,719	1,271,711	180,142	22,045	479,667
OTHER ASSETS	—	—	5,000	—	4,200
EQUITY IN ONTARIO HYDRO	3,715,470	1,967,815	483,751	52,298	1,391,479
TOTAL ASSETS	6,729,206	4,218,209	915,735	131,248	2,970,798
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	42,498	—	—	—	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
Less Payments due within					
one year	42,498	—	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	786,795	489,204	71,516	7,977	215,036
Other Liabilities.....	105,469	8,566	10,280	1,146	23,941
Total	892,264	497,770	81,796	9,123	238,977
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization	203,974	30,639	49,296	10,469	122,706
Less Amortization	30,398	7,021	6,037	2,827	11,244
RESERVES	173,576	23,618	43,259	7,642	111,462
UTILITY EQUITY	1,947,896	1,729,006	306,929	62,185	1,228,880
EQUITY IN ONTARIO HYDRO	3,715,470	1,967,815	483,751	52,298	1,391,479
TOTAL DEBT, LIABILITIES & EQUITY .	6,729,206	4,218,209	915,735	131,248	2,970,798

Statements for the Year Ended December 31, 1987

Municipality.....	Hawkesbury	Hearst	Hensall	Holstein	Huntsville
Number of Customers.....	4,150	2,267	474	111	1,722
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,872,198	1,493,967	299,616	62,907	1,114,639
Net income for year.....	75,698	237,756	7,313	(722)	114,241
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	(2,717)	—	—	—
UTILITY EQUITY, END OF YEAR	1,947,896	1,729,006	306,929	62,185	1,228,880
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	8,318,219	4,775,706	750,062	80,550	2,392,166
Other Operating Revenue	80,137	85,429	15,088	999	27,562
TOTAL REVENUE	8,398,356	4,861,135	765,150	81,549	2,419,728
EXPENSE					
Power Purchased	7,540,909	4,325,565	671,376	70,693	2,043,303
Local Generation	—	—	—	—	—
Operation and Maintenance.....	350,657	116,152	15,291	2,504	95,743
Billing and Collecting	83,126	62,300	19,913	3,583	59,394
Administration	211,411	54,448	32,742	2,377	46,690
Depreciation Less Amortization	97,965	62,956	17,840	3,114	57,579
Financial Expense	8,590	1,958	675	—	2,778
TOTAL EXPENSE	8,292,658	4,623,379	757,837	82,271	2,305,487
Income Before Extraordinary/ Unusual Items	105,698	237,756	7,313	(722)	114,241
Extraordinary/Unusual Item(s).....	30,000	—	—	—	—
NET INCOME.....	75,698	237,756	7,313	(722)	114,241
Appropriation for Debt Retirement.....	29,801	22,000	—	—	—
Appropriation for Accumulated Net Income..	45,897	215,756	7,313	(722)	114,241
Net Income.....	75,698	237,756	7,313	(722)	114,241

Municipal Electrical Utilities Financial

Municipality.....	Ingersoll	Iroquois	Iroquois Falls	Kanata	Kapuskasing
Number of Customers.....	3,474	520	1,829	10,307	2,605
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	3,776,565	389,038	1,417,082	21,018,902	2,213,647
Less: Accumulated Depreciation.....	1,597,045	206,375	124,317	4,580,684	1,012,314
Net fixed assets	2,179,520	182,663	1,292,765	16,438,218	1,201,333
CURRENT ASSETS					
Cash and Bank.....	189,305	181,618	81,762	344,865	169,103
Investments	—	10,256	125,000	—	—
Accounts Receivable.....	157,046	6,845	10,322	1,091,245	109,294
Unbilled Revenue	662,000	132,599	172,260	1,628,948	327,956
Inventory	181,772	6,336	55,186	999,280	44,565
Other	1,825	3,479	786	44,072	1,648
Total Current Assets	1,191,948	341,133	445,316	4,108,410	652,566
OTHER ASSETS	88,892	5,000	—	103,098	—
EQUITY IN ONTARIO HYDRO	2,782,636	621,275	76,003	4,175,659	1,473,480
TOTAL ASSETS	6,242,996	1,150,071	1,814,084	24,825,385	3,327,379
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	272,557	—	—	7,161,041	—
Less Sinking Fund on					
Debenturers.....	—	—	—	212,701	—
	272,557	—	—	6,948,340	—
Less Payments due within					
one year	26,821	—	—	483,266	—
Total	245,736	—	—	6,465,074	—
LIABILITIES					
Current Liabilities	469,005	141,096	97,592	3,663,936	207,980
Other Liabilities.....	57,326	8,487	13,900	69,167	75,334
Total	526,331	149,583	111,492	3,733,103	283,314
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization	164,230	2,718	1,269,768	8,385,530	—
Less Amortization	7,376	358	99,350	787,758	—
	156,854	2,360	1,170,418	7,597,772	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	2,531,439	376,853	456,171	2,853,777	1,570,585
EQUITY IN ONTARIO HYDRO	2,782,636	621,275	76,003	4,175,659	1,473,480
TOTAL DEBT, LIABILITIES & EQUITY .	6,242,996	1,150,071	1,814,084	24,825,385	3,327,379

Statements for the Year Ended December 31, 1987

Municipality.....	Ingersoll	Iroquois	Iroquois Falls	Kanata	Kapuskasing
Number of Customers.....	3,474	520	1,829	10,307	2,605
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	2,312,251	327,609	348,753	2,475,572	1,583,307
Net income for year.....	219,188	49,244	107,367	378,205	(12,722)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	51	—	—
UTILITY EQUITY, END OF YEAR	2,531,439	376,853	456,171	2,853,777	1,570,585
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	4,783,038	1,147,654	1,327,684	13,589,197	2,530,189
Other Operating Revenue	108,006	13,876	42,148	265,668	74,789
TOTAL REVENUE	4,891,044	1,161,530	1,369,832	13,854,865	2,604,978
EXPENSE					
Power Purchased	4,065,562	1,024,364	1,039,939	11,060,558	2,149,537
Local Generation	—	—	—	—	—
Operation and Maintenance.....	161,673	36,790	85,006	360,030	144,633
Billing and Collecting.....	107,263	15,708	45,646	304,172	132,837
Administration	154,832	24,462	89,311	564,758	106,613
Depreciation Less Amortization	140,023	10,962	2,304	439,335	81,572
Financial Expense	42,503	—	259	747,807	2,508
TOTAL EXPENSE	4,671,856	1,112,286	1,262,465	13,476,660	2,617,700
Income Before Extraordinary/ Unusual Items	219,188	49,244	107,367	378,205	(12,722)
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	219,188	49,244	107,367	378,205	(12,722)
Appropriation for Debt Retirement.....	18,000	—	10,000	481,945	—
Appropriation for Accumulated Net Income..	201,188	49,244	97,367	(103,740)	(12,722)
Net Income.....	219,188	49,244	107,367	378,205	(12,722)

Municipal Electrical Utilities Financial

Municipality.....	Kemptville	Kenora	Killaloe Stn	Kincardine	Kingston
Number of Customers.....	1,193	5,196	344	2,713	24,313
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,180,619	4,354,890	280,709	3,226,827	20,094,043
Less: Accumulated Depreciation.....	477,330	2,063,806	112,450	1,090,285	9,146,516
Net fixed assets	703,289	2,291,084	168,259	2,136,542	10,947,527
CURRENT ASSETS					
Cash and Bank.....	78,560	314,748	49,629	191,837	1,934,606
Investments	45,000	225,000	—	—	—
Accounts Receivable.....	167,011	213,294	8,267	245,812	2,509,771
Unbilled Revenue	114,348	618,366	30,567	398,937	1,937,936
Inventory	52,675	120,230	6,074	189,313	908,371
Other	688	6,182	242	7,168	30,845
Total Current Assets	458,282	1,497,820	94,779	1,033,067	7,321,529
OTHER ASSETS	9,120	—	—	10,230	—
EQUITY IN ONTARIO HYDRO	882,484	2,151,896	125,859	1,713,183	17,394,161
TOTAL ASSETS	2,053,175	5,940,800	388,897	4,893,022	35,663,217
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	46,000	—	—	336,000	1,259,000
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
Less Payments due within					
one year	17,000	—	—	37,000	194,000
Total	29,000	—	—	299,000	1,065,000
LIABILITIES					
Current Liabilities	162,779	427,020	77,775	507,054	3,258,246
Other Liabilities.....	2,600	35,795	2,445	93,611	45,574
Total	165,379	462,815	80,220	600,665	3,303,820
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	71,490	86,679	5,764	58,503	680,959
Less Amortization	8,605	12,341	599	8,029	106,854
RESERVES	62,885	74,338	5,165	50,474	574,105
UTILITY EQUITY	913,427	3,251,751	177,653	2,229,700	13,326,131
EQUITY IN ONTARIO HYDRO	882,484	2,151,896	125,859	1,713,183	17,394,161
TOTAL DEBT, LIABILITIES & EQUITY ..	2,053,175	5,940,800	388,897	4,893,022	35,663,217

Statements for the Year Ended December 31, 1987

Municipality.....	Kemptville	Kenora	Killaloe Stn	Kincardine	Kingston
Number of Customers.....	1,193	5,196	344	2,713	24,313
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	885,179	2,802,871	168,761	2,248,084	12,167,921
Net income for year.....	28,248	448,880	8,892	(18,384)	1,158,210
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— —
UTILITY EQUITY, END OF YEAR	913,427	3,251,751	177,653	2,229,700	13,326,131
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,612,627	5,280,284	258,715	3,165,692	31,971,618
Other Operating Revenue	22,914	132,511	2,574	54,042	599,009
TOTAL REVENUE	1,635,541	5,412,795	261,289	3,219,734	32,570,627
EXPENSE					
Power Purchased	1,364,180	4,170,080	214,016	2,807,357	27,870,394
Local Generation	—	—	—	—	—
Operation and Maintenance.....	57,189	347,726	4,835	127,081	1,133,743
Billing and Collecting	68,353	193,523	13,682	85,602	651,778
Administration	71,855	82,422	9,207	58,406	957,528
Depreciation Less Amortization	39,729	168,242	10,657	104,524	666,066
Financial Expense	5,987	1,922	—	39,929	132,908
TOTAL EXPENSE	1,607,293	4,963,915	252,397	3,222,899	31,412,417
Income Before Extraordinary/ Unusual Items	28,248	448,880	8,892	(3,165)	1,158,210
Extraordinary/Unusual Item(s).....	—	—	—	15,219	—
NET INCOME.....	28,248	448,880	8,892	(18,384)	1,158,210
Appropriation for Debt Retirement.....	16,000	42,000	—	33,000	183,000
Appropriation for Accumulated Net Income..	12,248	406,880	8,892	(51,384)	975,210
Net Income.....	28,248	448,880	8,892	(18,384)	1,158,210

Municipal Electrical Utilities Financial

Municipality.....	Kingsville	Kirkfield	Kitchener Wilmot	L'Orignal	Lakefield
Number of Customers.....	2,285	123	55,817	803	1,177
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	2,172,788	83,585	81,187,313	733,875	1,397,866
Less: Accumulated Depreciation.....	879,159	39,561	26,644,656	261,216	528,951
Net fixed assets	1,293,629	44,024	54,542,657	472,659	868,915
CURRENT ASSETS					
Cash and Bank.....	77,090	9,278	193,009	46,789	124,363
Investments	50,000	—	900,000	—	—
Accounts Receivable.....	61,461	2,005	6,768,162	19,973	17,378
Unbilled Revenue	335,000	21,201	6,222,000	161,171	178,814
Inventory	98,315	—	2,727,411	7,548	27,572
Other	3,775	—	40,690	547	—
Total Current Assets	625,641	32,484	16,851,272	236,028	348,127
OTHER ASSETS	22,354	750	1,019,031	—	2,610
EQUITY IN ONTARIO HYDRO	1,234,891	62,786	43,609,391	355,311	741,836
TOTAL ASSETS	3,176,515	140,044	116,022,351	1,063,998	1,961,488
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	57,354	—	650,634	5,000	150,000
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	57,354	—	650,634	5,000	150,000
Less Payments due within					
one year	7,835	—	138,448	5,000	11,000
Total	49,519	—	512,186	—	139,000
LIABILITIES					
Current Liabilities	196,127	10,288	7,838,770	121,712	167,538
Other Liabilities.....	32,625	750	395,613	6,318	14,197
Total	228,752	11,038	8,234,383	128,030	181,735
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization	257,895	13,315	4,363,430	19,269	64,452
Less Amortization	37,865	2,410	310,144	1,922	10,206
	220,030	10,905	4,053,286	17,347	54,246
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,443,323	55,315	59,613,105	563,310	844,671
EQUITY IN ONTARIO HYDRO	1,234,891	62,786	43,609,391	355,311	741,836
TOTAL DEBT, LIABILITIES & EQUITY .	3,176,515	140,044	116,022,351	1,063,998	1,961,488

Statements for the Year Ended December 31, 1987

Municipality.....	Kingsville	Kirkfield	Kitchener Wilmot	L'Orignal	Lakefield
Number of Customers.....	2,285	123	55,817	803	1,177
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,290,583	55,260	54,349,215	542,583	830,850
Net income for year.....	152,740	55	5,263,890	19,773	13,821
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	954	—
UTILITY EQUITY, END OF YEAR	1,443,323	55,315	59,613,105	563,310	844,671
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,438,546	108,358	82,597,887	903,254	1,525,702
Other Operating Revenue	34,122	2,350	882,857	9,875	20,242
TOTAL REVENUE	2,472,668	110,708	83,480,744	913,129	1,545,944
EXPENSE					
Power Purchased	1,984,841	97,739	69,708,050	800,042	1,280,249
Local Generation	—	—	—	—	—
Operation and Maintenance.....	138,407	686	2,671,758	22,609	84,366
Billing and Collecting	56,802	3,674	1,274,272	24,986	20,831
Administration	61,342	5,451	2,032,124	18,915	79,264
Depreciation Less Amortization	65,979	2,886	2,441,594	25,281	50,576
Financial Expense	5,144	217	89,056	1,523	16,837
TOTAL EXPENSE	2,312,515	110,653	78,216,854	893,356	1,532,123
Income Before Extraordinary/ Unusual Items	160,153	55	5,263,890	19,773	13,821
Extraordinary/Unusual Item(s).....	7,413	—	—	—	—
NET INCOME.....	152,740	55	5,263,890	19,773	13,821
Appropriation for Debt Retirement	—	—	74,000	4,000	10,000
Appropriation for Accumulated Net Income ..	152,740	55	5,189,890	15,773	3,821
Net Income.....	152,740	55	5,263,890	19,773	13,821

Municipal Electrical Utilities Financial

Municipality.....	Lanark	Lancaster	Larder Lake Twp.	Latchford	Leamington
Number of Customers.....	401	356	521	210	4,581
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	426,786	279,037	318,797	155,594	4,747,272
Less: Accumulated Depreciation.....	136,494	101,838	150,742	84,214	1,851,513
Net fixed assets	290,292	177,199	168,055	71,380	2,895,759
CURRENT ASSETS					
Cash and Bank.....	31,024	28,694	44,289	11,450	192,270
Investments	10,000	—	—	—	699,083
Accounts Receivable.....	19,681	11,636	16,482	11,027	91,240
Unbilled Revenue	55,300	67,449	57,979	29,524	838,446
Inventory	11,504	3,916	—	—	254,759
Other	1,231	240	—	—	4,372
Total Current Assets	128,740	111,935	118,750	52,001	2,080,170
OTHER ASSETS	2,841	—	—	—	2,200
EQUITY IN ONTARIO HYDRO	211,852	185,774	252,639	85,313	3,302,023
TOTAL ASSETS	633,725	474,908	539,444	208,694	8,280,152
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt.....	—	—	4,000	—	—
Less Sinking Fund on Debentures.....	—	—	—	—	—
Less Payments due within one year.....	—	—	4,000	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	45,890	51,087	91,952	17,153	538,921
Other Liabilities.....	6,262	1,509	5,440	1,795	132,133
Total	52,152	52,596	97,392	18,948	671,054
DEFERRED CREDIT					
Contributed Capital Subject to Amortization.....	92,899	2,830	6,938	5,841	271,972
Less Amortization	14,449	305	465	891	24,962
RESERVES	78,450	2,525	6,473	4,950	247,010
UTILITY EQUITY.....	291,271	234,013	182,940	99,483	4,060,065
EQUITY IN ONTARIO HYDRO	211,852	185,774	252,639	85,313	3,302,023
TOTAL DEBT, LIABILITIES & EQUITY .	633,725	474,908	539,444	208,694	8,280,152

Statements for the Year Ended December 31, 1987

Municipality.....	Lanark	Lancaster	Larder Lake Twp.	Latchford	Leamington
Number of Customers.....	401	356	521	210	4,581
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	275,703	231,204	175,641	96,128	3,909,556
Net income for year.....	15,568	1,995	7,299	3,355	150,509
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	814	—	—	—
UTILITY EQUITY, END OF YEAR	291,271	234,013	182,940	99,483	4,060,065
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	407,412	390,886	456,882	174,112	6,019,805
Other Operating Revenue	7,830	6,068	4,098	2,018	135,287
TOTAL REVENUE	415,242	396,954	460,980	176,130	6,155,092
EXPENSE					
Power Purchased	345,348	352,904	380,509	152,932	5,427,522
Local Generation	—	—	—	—	—
Operation and Maintenance.....	10,332	7,294	26,596	3,609	168,302
Billing and Collecting	14,698	12,213	19,148	4,132	95,113
Administration	15,742	11,008	13,576	5,109	150,351
Depreciation Less Amortization	13,554	10,980	13,028	6,159	162,320
Financial Expense	—	560	824	834	975
TOTAL EXPENSE	399,674	394,959	453,681	172,775	6,004,583
Income Before Extraordinary/ Unusual Items	15,568	1,995	7,299	3,355	150,509
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	15,568	1,995	7,299	3,355	150,509
Appropriation for Debt Retirement	—	—	4,000	—	—
Appropriation for Accumulated Net Income ..	15,568	1,995	3,299	3,355	150,509
Net Income.....	15,568	1,995	7,299	3,355	150,509

Municipal Electrical Utilities Financial

Municipality.....	Lincoln	Lindsay	Listowel	London	Lucan
Number of Customers.....	1,846	6,046	2,099	98,711	661
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,284,834	6,950,931	2,562,430	128,214,161	542,521
Less: Accumulated Depreciation.....	511,892	2,728,868	900,312	47,191,694	224,737
Net fixed assets	772,942	4,222,063	1,662,118	81,022,467	317,784
CURRENT ASSETS					
Cash and Bank.....	151,645	887,433	11,819	1,129,131	38,150
Investments	148,734	—	124,097	9,756,500	—
Accounts Receivable.....	80,740	98,583	17,056	9,225,090	10,157
Unbilled Revenue	199,000	1,451,873	393,000	7,662,208	110,500
Inventory	3,885	238,292	58,781	4,650,517	12,847
Other	6,577	9,205	3,133	111,697	1,825
Total Current Assets	590,581	2,685,386	607,886	32,535,143	173,479
OTHER ASSETS	—	—	1,200	996,847	—
EQUITY IN ONTARIO HYDRO	803,913	4,801,594	1,971,908	63,888,017	386,599
TOTAL ASSETS	2,167,436	11,709,043	4,243,112	178,442,474	877,862
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt.....	232,200	17,000	44,000	1,266,914	—
Less Sinking Fund on Debentures.....	—	—	—	—	—
Less Payments due within one year.....	232,200	17,000	44,000	1,266,914	—
19,200	4,000	13,000	193,311	—	—
Total	213,000	13,000	31,000	1,073,603	—
LIABILITIES					
Current Liabilities	193,374	1,017,093	49,519	12,040,967	61,259
Other Liabilities.....	7,931	378,115	4,645	1,152,192	2,750
Total	201,305	1,395,208	54,164	13,193,159	64,009
DEFERRED CREDIT					
Contributed Capital Subject to Amortization.....	127,434	494,801	103,197	9,743,248	2,685
Less Amortization	8,680	46,472	14,167	831,710	208
118,754	448,329	89,030	8,911,538	2,477	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	830,464	5,050,912	2,097,010	91,376,157	424,777
EQUITY IN ONTARIO HYDRO	803,913	4,801,594	1,971,908	63,888,017	386,599
TOTAL DEBT, LIABILITIES & EQUITY	2,167,436	11,709,043	4,243,112	178,442,474	877,862

Statements for the Year Ended December 31, 1987

Municipality.....	Lincoln	Lindsay	Listowel	London	Lucan
Number of Customers.....	1,846	6,046	2,099	98,711	661
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	745,612	4,533,976	1,890,095	85,997,263	367,969
Net income for year.....	84,852	516,936	206,915	5,378,894	56,808
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	830,464	5,050,912	2,097,010	91,376,157	424,777
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,587,556	9,197,036	3,317,867	122,654,235	736,296
Other Operating Revenue	37,330	221,472	58,996	4,038,070	21,557
TOTAL REVENUE	1,624,886	9,418,508	3,376,863	126,692,305	757,853
EXPENSE					
Power Purchased	1,287,524	7,898,961	2,805,880	108,745,672	595,793
Local Generation	—	—	—	—	—
Operation and Maintenance.....	82,041	330,904	102,943	3,882,078	35,659
Billing and Collecting	64,158	275,177	59,778	2,143,101	19,486
Administration	37,898	133,895	104,210	2,417,538	30,711
Depreciation Less Amortization	47,014	255,591	89,576	4,014,381	18,922
Financial Expense	21,399	7,044	7,561	110,641	474
TOTAL EXPENSE	1,540,034	8,901,572	3,169,948	121,313,411	701,045
Income Before Extraordinary/ Unusual Items	84,852	516,936	206,915	5,378,894	56,808
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	84,852	516,936	206,915	5,378,894	56,808
Appropriation for Debt Retirement.....	12,300	4,000	11,000	187,010	—
Appropriation for Accumulated Net Income ..	72,552	512,936	195,915	5,191,884	56,808
Net Income.....	84,852	516,936	206,915	5,378,894	56,808

Municipal Electrical Utilities Financial

Municipality.....	Lucknow	Madoc	Magnetawan	Markdale	Markham
Number of Customers.....	549	704	155	661	41,638
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	432,613	753,412	162,759	642,245	94,970,934
Less: Accumulated Depreciation.....	167,207	341,362	71,316	252,602	19,899,838
Net fixed assets.....	265,406	412,050	91,443	389,643	75,071,096
CURRENT ASSETS					
Cash and Bank.....	29,753	59,335	2,187	91,016	1,665,258
Investments.....	35,000	—	—	—	—
Accounts Receivable.....	33,487	23,318	4,362	25,294	4,584,785
Unbilled Revenue.....	85,890	114,900	24,914	142,409	4,870,661
Inventory.....	3,480	6,700	1,548	32,499	2,433,604
Other.....	607	898	961	2,154	68,997
Total Current Assets.....	188,217	205,151	33,972	293,372	13,623,305
OTHER ASSETS	4,240	600	—	—	728,071
EQUITY IN ONTARIO HYDRO	392,485	440,304	54,374	454,168	17,836,609
TOTAL ASSETS	850,348	1,058,105	179,789	1,137,183	107,259,081
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	1,800	34,000	25,906,978
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	1,800	34,000	25,906,978
Total.....	—	—	800	30,000	22,846,260
LIABILITIES					
Current Liabilities.....	81,238	73,104	16,434	102,441	9,422,305
Other Liabilities.....	1,420	17,970	—	10,715	1,144,699
Total.....	82,658	91,074	16,434	113,156	10,567,004
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	19,577	27,066	22,553	34,101	43,904,052
Less Amortization.....	1,421	5,805	6,594	5,625	5,705,336
RESERVES.....	18,156	21,261	15,959	28,476	38,198,716
UTILITY EQUITY.....	357,049	505,466	92,222	511,383	17,810,492
EQUITY IN ONTARIO HYDRO	392,485	440,304	54,374	454,168	17,836,609
TOTAL DEBT, LIABILITIES & EQUITY	850,348	1,058,105	179,789	1,137,183	107,259,081

Statements for the Year Ended December 31, 1987

Municipality.....	Lucknow	Madoc	Magnetawan	Markdale	Markham
Number of Customers.....	549	704	155	661	41,638
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	358,614	469,953	87,062	488,157	13,739,762
Net income for year.....	(1,565)	35,513	5,160	23,226	4,070,730
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— —
UTILITY EQUITY, END OF YEAR	357,049	505,466	92,222	511,383	17,810,492
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	549,370	765,492	123,253	927,914	61,387,512
Other Operating Revenue	8,136	14,283	1,800	10,348	1,438,704
TOTAL REVENUE	557,506	779,775	125,053	938,262	62,826,216
EXPENSE					
Power Purchased	496,291	663,207	107,507	823,392	48,636,365
Local Generation	—	—	—	—	—
Operation and Maintenance.....	17,228	19,030	1,815	31,037	2,746,460
Billing and Collecting	7,763	19,816	2,110	13,041	1,122,380
Administration	22,610	13,880	2,150	21,177	1,335,745
Depreciation Less Amortization	15,153	28,251	5,691	23,138	2,015,187
Financial Expense	26	78	620	3,251	2,899,349
TOTAL EXPENSE	559,071	744,262	119,893	915,036	58,755,486
Income Before Extraordinary/ Unusual Items	(1,565)	35,513	5,160	23,226	4,070,730
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	(1,565)	35,513	5,160	23,226	4,070,730
Appropriation for Debt Retirement.....	—	—	1,000	3,000	2,846,067
Appropriation for Accumulated Net Income..	(1,565)	35,513	4,160	20,226	1,224,663
Net Income.....	(1,565)	35,513	5,160	23,226	4,070,730

Municipal Electrical Utilities Financial

Municipality.....	Marmora	Martintown	Massey	Maxville	McGarry Twp.
Number of Customers.....	683	122	511	373	411
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	528,477	84,565	425,663	275,024	223,221
Less: Accumulated Depreciation.....	261,839	48,507	192,882	140,007	131,681
Net fixed assets.....	266,638	36,058	232,781	135,017	91,540
CURRENT ASSETS					
Cash and Bank.....	87,281	10,234	16,872	36,186	23,420
Investments.....	—	—	35,000	—	—
Accounts Receivable.....	8,499	7,588	9,723	17,401	2,020
Unbilled Revenue.....	116,675	13,048	88,428	76,138	53,536
Inventory.....	6,294	514	26,834	6,065	—
Other.....	1,870	100	—	251	3,692
Total Current Assets.....	220,619	31,484	176,857	136,041	82,668
OTHER ASSETS	1,760	—	—	—	—
EQUITY IN ONTARIO HYDRO	346,458	62,494	269,007	259,383	218,569
TOTAL ASSETS	835,475	130,036	678,645	530,441	392,777
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt.....	9,000	—	—	—	—
Less Sinking Fund on Debenturers.....	—	—	—	—	—
	9,000	—	—	—	—
Less Payments due within one year.....	4,000	—	—	—	—
Total.....	5,000	—	—	—	—
LIABILITIES					
Current Liabilities.....	96,707	21,659	60,854	41,073	31,392
Other Liabilities.....	6,293	—	5,314	2,625	3,766
Total.....	103,000	21,659	66,168	43,698	35,158
DEFERRED CREDIT					
Contributed Capital Subject to Amortization.....	7,462	—	17,382	7,916	—
Less Amortization.....	1,596	—	1,839	2,366	—
	5,866	—	15,543	5,550	—
RESERVES	—	—	—	—	—
UTILITY EQUITY	375,151	45,883	327,927	221,810	139,050
EQUITY IN ONTARIO HYDRO	346,458	62,494	269,007	259,383	218,569
TOTAL DEBT, LIABILITIES & EQUITY	835,475	130,036	678,645	530,441	392,777

Statements for the Year Ended December 31, 1987

Municipality.....	Marmora	Martintown	Massey	Maxville	McGarry Twp.
Number of Customers.....	683	122	511	373	411
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	366,285	41,367	324,921	218,231	141,901
Net income for year.....	8,866	4,516	3,006	3,579	(3,022)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	171
UTILITY EQUITY, END OF YEAR	375,151	45,883	327,927	221,810	139,050
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	691,956	103,692	565,761	403,367	338,671
Other Operating Revenue	15,694	2,129	13,472	7,790	5,190
TOTAL REVENUE	707,650	105,821	579,233	411,157	343,861
EXPENSE					
Power Purchased	613,179	91,014	501,538	367,403	295,403
Local Generation	—	—	—	—	—
Operation and Maintenance.....	17,528	1,579	25,356	7,043	8,069
Billing and Collecting	18,089	3,112	7,547	15,902	19,099
Administration	26,874	1,178	25,929	6,194	14,544
Depreciation Less Amortization	21,228	3,489	15,778	11,036	9,670
Financial Expense	1,886	933	79	—	98
TOTAL EXPENSE	698,784	101,305	576,227	407,578	346,883
Income Before Extraordinary/ Unusual Items	8,866	4,516	3,006	3,579	(3,022)
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	8,866	4,516	3,006	3,579	(3,022)
Appropriation for Debt Retirement.....	4,000	—	—	—	—
Appropriation for Accumulated Net Income..	4,866	4,516	3,006	3,579	(3,022)
Net Income.....	8,866	4,516	3,006	3,579	(3,022)

Municipal Electrical Utilities Financial

Municipality.....	Meaford	Merlin	Midland	Mildmay	Millbrook
Number of Customers.....	2,046	289	5,019	455	505
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,592,757	169,838	4,577,932	391,243	492,135
Less: Accumulated Depreciation.....	688,035	118,158	2,083,031	109,045	151,626
Net fixed assets.....	904,722	51,680	2,494,901	282,198	340,509
CURRENT ASSETS					
Cash and Bank.....	448,077	33,731	174,399	31,579	19,334
Investments.....	—	10,000	749,588	—	20,000
Accounts Receivable.....	45,001	9,521	132,577	3,686	10,281
Unbilled Revenue.....	239,115	18,450	944,329	63,263	88,328
Inventory.....	115,773	2,646	181,760	5,808	10,038
Other.....	48	310	9,855	846	2,444
Total Current Assets.....	848,014	74,658	2,192,508	105,182	150,425
OTHER ASSETS	6,971	—	3,341	—	—
EQUITY IN ONTARIO HYDRO	1,371,956	164,666	4,569,469	218,132	215,423
TOTAL ASSETS	3,131,663	291,004	9,260,219	605,512	706,357
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	45,000	—	47,000	19,584	11,000
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	45,000	—	47,000	19,584	11,000
Less Payments due within					
one year.....	4,000	—	23,000	5,000	2,000
Total.....	41,000	—	24,000	14,584	9,000
LIABILITIES					
Current Liabilities.....	167,245	17,553	762,320	41,140	51,821
Other Liabilities.....	8,450	875	26,394	—	3,646
Total.....	175,695	18,428	788,714	41,140	55,467
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	24,963	—	27,809	59,571	36,111
Less Amortization.....	2,601	—	3,634	4,678	2,580
	22,362	—	24,175	54,893	33,531
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,520,650	107,910	3,853,861	276,763	392,936
EQUITY IN ONTARIO HYDRO	1,371,956	164,666	4,569,469	218,132	215,423
TOTAL DEBT, LIABILITIES & EQUITY	3,131,663	291,004	9,260,219	605,512	706,357

Statements for the Year Ended December 31, 1987

Municipality.....	Meaford	Merlin	Midland	Mildmay	Millbrook
Number of Customers.....	2,046	289	5,019	455	505
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,530,736	104,109	3,756,362	257,211	367,035
Net income for year.....	(10,086)	3,801	97,499	19,552	25,901
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,520,650	107,910	3,853,861	276,763	392,936
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,922,675	223,947	7,089,461	410,109	496,958
Other Operating Revenue	63,186	12,437	151,178	4,051	11,367
TOTAL REVENUE	1,985,861	236,384	7,240,639	414,160	508,325
EXPENSE					
Power Purchased	1,724,639	195,854	6,493,929	353,043	426,634
Local Generation	—	—	—	—	—
Operation and Maintenance.....	88,347	6,504	244,145	5,519	6,245
Billing and Collecting	40,416	7,620	102,603	8,373	17,034
Administration	75,968	18,556	120,090	12,610	11,808
Depreciation Less Amortization	60,627	4,049	176,838	12,431	18,968
Financial Expense	5,950	—	5,535	2,632	1,735
TOTAL EXPENSE	1,995,947	232,583	7,143,140	394,608	482,424
Income Before Extraordinary/ Unusual Items	(10,086)	3,801	97,499	19,552	25,901
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	(10,086)	3,801	97,499	19,552	25,901
Appropriation for Debt Retirement	8,000	—	21,000	5,000	2,000
Appropriation for Accumulated Net Income..	(18,086)	3,801	76,499	14,552	23,901
Net Income.....	(10,086)	3,801	97,499	19,552	25,901

Municipal Electrical Utilities Financial

Municipality.....	Milton	Milverton	Mississauga	Mitchell	Moorefield
Number of Customers.....	10,461	577	105,219	1,324	181
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	20,553,993	455,720	194,840,075	1,596,860	137,659
Less: Accumulated Depreciation.....	6,512,597	190,667	51,617,583	577,115	64,116
Net fixed assets	14,041,396	265,053	143,222,492	1,019,745	73,543
CURRENT ASSETS					
Cash and Bank.....	430,823	35,556	700	8,301	14,351
Investments	400,000	40,000	36,983,049	—	31,000
Accounts Receivable.....	1,079,613	6,806	15,180,483	32,088	825
Unbilled Revenue	1,988,675	74,000	16,728,378	227,100	32,500
Inventory	744,147	5,710	4,813,943	109,861	2,449
Other	35,388	50	258,083	1,058	111
Total Current Assets	4,678,646	162,122	73,964,636	378,408	81,236
OTHER ASSETS	78,646	—	184,577	9,967	—
EQUITY IN ONTARIO HYDRO	6,696,242	482,269	79,079,231	1,044,518	138,313
TOTAL ASSETS	25,494,930	909,444	296,450,936	2,452,638	293,092
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	2,753,755	—	13,914,000	108,338	—
Less Sinking Fund on					
Debentures.....	—	—	8,734,044	—	—
	2,753,755	—	5,179,956	108,338	—
Less Payments due within					
one year.....	220,454	—	895,576	8,058	—
Total	2,533,301	—	4,284,380	100,280	—
LIABILITIES					
Current Liabilities	2,140,456	67,630	27,654,093	178,800	17,525
Other Liabilities.....	228,051	215	3,655,590	7,807	200
Total	2,368,507	67,845	31,309,683	186,607	17,725
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	2,325,849	10,018	48,443,710	30,784	727
Less Amortization	381,766	893	6,020,095	3,396	106
	1,944,083	9,125	42,423,615	27,388	621
RESERVES	—	—	—	—	—
UTILITY EQUITY	11,952,797	350,205	139,354,027	1,093,845	136,433
EQUITY IN ONTARIO HYDRO	6,696,242	482,269	79,079,231	1,044,518	138,313
TOTAL DEBT, LIABILITIES & EQUITY	25,494,930	909,444	296,450,936	2,452,638	293,092

Statements for the Year Ended December 31, 1987

Municipality.....	Milton	Milverton	Mississauga	Mitchell	Moorefield
Number of Customers.....	10,461	577	105,219	1,324	181
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	10,456,565	342,292	130,692,143	1,020,203	119,939
Net income for year.....	1,496,232	7,913	8,661,884	73,642	16,494
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	11,952,797	350,205	139,354,027	1,093,845	136,433
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	18,488,159	597,509	213,674,635	1,760,893	192,552
Other Operating Revenue	548,682	13,615	6,079,324	32,184	2,200
TOTAL REVENUE	19,036,841	611,124	219,753,959	1,793,077	194,752
EXPENSE					
Power Purchased	15,554,956	548,006	191,926,701	1,431,464	160,119
Local Generation	—	—	—	—	—
Operation and Maintenance.....	732,024	5,993	8,554,746	92,884	3,764
Billing and Collecting.....	379,852	20,559	1,846,863	32,688	4,502
Administration	398,289	12,342	3,070,853	83,517	4,243
Depreciation Less Amortization	726,213	15,859	4,989,948	55,030	5,615
Financial Expense	311,053	452	702,964	12,725	15
TOTAL EXPENSE	18,102,387	603,211	211,092,075	1,708,308	178,258
Income Before Extraordinary/ Unusual Items	934,454	7,913	8,661,884	84,769	16,494
Extraordinary/Unusual Item(s).....	(561,778)	—	—	11,127	—
NET INCOME.....	1,496,232	7,913	8,661,884	73,642	16,494
Appropriation for Debt Retirement.....	207,621	—	1,820,190	7,900	—
Appropriation for Accumulated Net Income..	1,288,611	7,913	6,841,694	65,742	16,494
Net Income.....	1,496,232	7,913	8,661,884	73,642	16,494

Municipal Electrical Utilities Financial

Municipality.....	Morrisburg	Mount Brydges	Mount Forest	Nanticoke	Napanee
Number of Customers.....	1,171	610	1,803	3,701	2,225
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,129,526	470,142	1,471,325	3,468,462	2,385,920
Less: Accumulated Depreciation.....	438,616	157,391	525,017	1,284,198	891,571
Net fixed assets.....	690,910	312,751	946,308	2,184,264	1,494,349
CURRENT ASSETS					
Cash and Bank.....	64,999	99,568	173,182	250,610	228,171
Investments.....	120,091	35,000	—	—	—
Accounts Receivable.....	164,306	8,548	31,911	211,361	74,669
Unbilled Revenue.....	90,801	58,600	279,649	204,052	373,541
Inventory.....	73,787	—	218,426	67,787	75,138
Other.....	665	—	3,986	2,203	18
Total Current Assets.....	514,649	201,716	707,154	736,013	751,537
OTHER ASSETS	438	—	3,600	14,400	6,000
EQUITY IN ONTARIO HYDRO.....	690,690	225,957	1,054,905	1,647,328	1,621,687
TOTAL ASSETS.....	1,896,687	740,424	2,711,967	4,582,005	3,873,573
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	6,600	—	—	272,000	100,816
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	6,600	—	—	272,000	100,816
Less Payments due within					
one year.....	2,200	—	—	16,000	39,985
Total.....	4,400	—	—	256,000	60,831
LIABILITIES					
Current Liabilities.....	138,671	84,425	292,679	390,984	304,998
Other Liabilities.....	31,035	4,385	31,013	73,165	73,999
Total.....	169,706	88,810	323,692	464,149	378,997
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	6,636	118,701	38,127	162,640	142,408
Less Amortization.....	1,179	12,024	5,729	21,769	24,616
	5,457	106,677	32,398	140,871	117,792
RESERVES.....	—	—	—	—	—
UTILITY EQUITY.....	1,026,434	318,980	1,300,972	2,073,657	1,694,266
EQUITY IN ONTARIO HYDRO.....	690,690	225,957	1,054,905	1,647,328	1,621,687
TOTAL DEBT, LIABILITIES & EQUITY .	1,896,687	740,424	2,711,967	4,582,005	3,873,573

Statements for the Year Ended December 31, 1987

Municipality.....	Morrisburg	Mount Brydges	Mount Forest	Nanticoke	Napanee
Number of Customers.....	1,171	610	1,803	3,701	2,225
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	932,969	297,618	1,233,808	1,927,073	1,510,795
Net income for year.....	93,465	21,362	67,164	146,584	183,471
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,026,434	318,980	1,300,972	2,073,657	1,694,266
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,506,085	485,983	1,829,439	2,939,571	2,941,540
Other Operating Revenue	21,612	6,263	21,895	164,107	73,658
TOTAL REVENUE	1,527,697	492,246	1,851,334	3,103,678	3,015,198
EXPENSE					
Power Purchased	1,256,052	431,754	1,613,297	2,266,278	2,470,381
Local Generation	—	—	—	—	—
Operation and Maintenance.....	40,245	3,618	57,114	140,710	83,222
Billing and Collecting	48,204	10,180	23,682	166,797	74,487
Administration	45,786	11,330	37,981	234,432	99,264
Depreciation Less Amortization	41,246	14,002	50,605	128,355	90,866
Financial Expense	2,699	—	1,491	20,522	13,507
TOTAL EXPENSE	1,434,232	470,884	1,784,170	2,957,094	2,831,727
Income Before Extraordinary/ Unusual Items	93,465	21,362	67,164	146,584	183,471
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	93,465	21,362	67,164	146,584	183,471
Appropriation for Debt Retirement	2,200	—	—	7,000	38,836
Appropriation for Accumulated Net Income ..	91,265	21,362	67,164	139,584	144,635
Net Income.....	93,465	21,362	67,164	146,584	183,471

Municipal Electrical Utilities Financial

Municipality.....	Nepean	Neustadt	Newburgh	Newbury	Newcastle
Number of Customers.....	33,081	263	283	178	6,034
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	45,136,101	156,019	414,073	112,657	7,739,167
Less: Accumulated Depreciation.....	12,733,854	68,123	180,660	59,013	2,605,438
Net fixed assets	32,402,247	87,896	233,413	53,644	5,133,729
CURRENT ASSETS					
Cash and Bank.....	691,062	27,850	8,133	2,088	282,400
Investments	1,748,361	—	—	19,836	—
Accounts Receivable.....	2,091,791	4,473	10,800	1,433	142,150
Unbilled Revenue	5,600,000	34,119	33,346	16,600	1,294,061
Inventory	2,717,434	4,616	5,428	200	336,338
Other	58,609	1,117	191	—	—
Total Current Assets	12,907,257	72,175	57,898	40,157	2,054,949
OTHER ASSETS	883,742	—	—	—	635
EQUITY IN ONTARIO HYDRO	16,836,209	128,783	114,956	93,474	4,328,477
TOTAL ASSETS	63,029,455	288,854	406,267	187,275	11,517,790
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	6,732,523	—	—	—	101,469
Less Sinking Fund on					
Debentures.....	1,286,690	—	—	—	—
	5,445,833	—	—	—	101,469
Less Payments due within					
one year.....	613,072	—	—	—	9,580
Total	4,832,761	—	—	—	91,889
LIABILITIES					
Current Liabilities	6,011,893	16,262	21,605	14,075	852,049
Other Liabilities.....	362,542	1,104	1,380	250	155,710
Total	6,374,435	17,366	22,985	14,325	1,007,759
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	8,629,337	2,462	28,882	9,377	447,085
Less Amortization.....	907,537	353	7,843	1,502	48,750
	7,721,800	2,109	21,039	7,875	398,335
RESERVES	—	—	—	—	—
UTILITY EQUITY	27,264,250	140,596	247,287	71,601	5,691,330
EQUITY IN ONTARIO HYDRO	16,836,209	128,783	114,956	93,474	4,328,477
TOTAL DEBT, LIABILITIES & EQUITY	63,029,455	288,854	406,267	187,275	11,517,790

Statements for the Year Ended December 31, 1987

Municipality.....	Nepean	Neustadt	Newburgh	Newbury	Newcastle
Number of Customers.....	33,081	263	283	178	6,034
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	25,039,174	131,652	238,246	70,029	5,122,532
Net income for year.....	2,089,609	8,944	9,041	1,572	568,798
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	135,467	—	—	—	—
UTILITY EQUITY, END OF YEAR	27,264,250	140,596	247,287	71,601	5,691,330
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	45,260,569	185,660	246,865	168,052	7,893,778
Other Operating Revenue	1,025,550	2,536	7,016	1,639	161,815
TOTAL REVENUE	46,286,119	188,196	253,881	169,691	8,055,593
EXPENSE					
Power Purchased	38,348,468	162,810	202,789	150,602	6,512,930
Local Generation	—	—	—	—	—
Operation and Maintenance.....	2,080,519	2,416	10,474	2,469	296,296
Billing and Collecting	773,493	2,695	7,291	4,389	179,258
Administration	1,031,155	4,500	8,545	6,308	197,863
Depreciation Less Amortization	1,318,626	6,209	15,699	4,351	271,126
Financial Expense	644,249	622	42	—	18,292
TOTAL EXPENSE	44,196,510	179,252	244,840	168,119	7,475,765
Income Before Extraordinary/ Unusual Items	2,089,609	8,944	9,041	1,572	579,828
Extraordinary/Unusual Item(s).....	—	—	—	—	11,030
NET INCOME.....	2,089,609	8,944	9,041	1,572	568,798
Appropriation for Debt Retirement.....	737,140	—	—	—	8,417
Appropriation for Accumulated Net Income..	1,352,469	8,944	9,041	1,572	560,381
Net Income.....	2,089,609	8,944	9,041	1,572	568,798

Municipal Electrical Utilities Financial

Municipality.....	Newmarket	Niagara Falls	Niagara On The Lake	Nickel Centre	Nipigon Twp.
Number of Customers.....	12,777	27,830	5,419	911	924
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	19,315,124	34,149,538	7,011,791	559,302	771,620
Less: Accumulated Depreciation.....	4,337,295	11,867,488	2,584,986	237,484	358,793
Net fixed assets	14,977,829	22,282,050	4,426,805	321,818	412,827
CURRENT ASSETS					
Cash and Bank.....	1,030,263	396,738	56,699	16,829	110,780
Investments	—	2,500,000	—	10,000	—
Accounts Receivable.....	1,412,951	1,148,015	436,887	17,095	12,235
Unbilled Revenue	1,056,751	2,636,727	536,200	136,629	140,846
Inventory	920,814	1,591,661	72,374	22,472	30,156
Other	—	47,028	9,682	4,651	7,220
Total Current Assets	4,420,779	8,320,169	1,111,842	207,676	301,237
OTHER ASSETS	33,419	440,660	33,790	—	8,799
EQUITY IN ONTARIO HYDRO	5,817,113	16,873,533	2,607,229	396,767	606,818
TOTAL ASSETS	25,249,140	47,916,412	8,179,666	926,261	1,329,681
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	465,378	1,128,361	1,987,397	—	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	465,378	1,128,361	1,987,397	—	—
Less Payments due within					
one year	227,378	110,526	84,802	—	—
Total	238,000	1,017,835	1,902,595	—	—
LIABILITIES					
Current Liabilities	2,164,748	2,996,899	677,119	68,432	75,683
Other Liabilities.....	431,944	714,819	93,714	9,344	16,084
Total	2,596,692	3,711,718	770,833	77,776	91,767
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	6,390,012	876,104	314,947	24,929	73,633
Less Amortization	688,116	90,292	31,617	3,521	6,385
	5,701,896	785,812	283,330	21,408	67,248
RESERVES	—	—	—	—	—
UTILITY EQUITY	10,895,439	25,527,514	2,615,679	430,310	563,848
EQUITY IN ONTARIO HYDRO	5,817,113	16,873,533	2,607,229	396,767	606,818
TOTAL DEBT, LIABILITIES & EQUITY .	25,249,140	47,916,412	8,179,666	926,261	1,329,681

Statements for the Year Ended December 31, 1987

Municipality.....	Newmarket	Niagara Falls	Niagara On The Lake	Nickel Centre	Nipigon Twp.
Number of Customers.....	12,777	27,830	5,419	911	924
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	9,227,665	24,266,216	2,420,933	409,900	524,374
Net income for year.....	1,350,512	1,261,298	194,746	20,410	39,474
Capital Contributions in respect of land/street lighting plant received in year	317,262	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	10,895,439	25,527,514	2,615,679	430,310	563,848
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	16,201,949	31,919,389	6,357,650	774,606	972,967
Other Operating Revenue	301,313	476,494	164,995	10,309	25,647
TOTAL REVENUE	16,503,262	32,395,883	6,522,645	784,915	998,614
EXPENSE					
Power Purchased	13,496,356	27,104,545	5,100,913	641,627	788,875
Local Generation	—	—	—	—	—
Operation and Maintenance.....	466,826	1,561,672	350,345	37,641	56,768
Billing and Collecting	371,449	733,549	116,488	24,255	41,390
Administration	289,274	517,732	299,202	38,576	44,967
Depreciation Less Amortization	481,602	1,081,146	250,985	22,135	27,140
Financial Expense	84,103	135,941	209,966	271	—
TOTAL EXPENSE	15,189,610	31,134,585	6,327,899	764,505	959,140
Income Before Extraordinary/ Unusual Items	1,313,652	1,261,298	194,746	20,410	39,474
Extraordinary/Unusual Item(s).....	(36,860)	—	—	—	—
NET INCOME.....	1,350,512	1,261,298	194,746	20,410	39,474
Appropriation for Debt Retirement.....	170,107	44,888	79,285	—	—
Appropriation for Accumulated Net Income..	1,180,405	1,216,410	115,461	20,410	39,474
Net Income.....	1,350,512	1,261,298	194,746	20,410	39,474

Municipal Electrical Utilities Financial

Municipality.....	Norfolk	North Bay	N. Dorchester Twp.	North York	Norwich
Number of Customers.....	428	20,324	531	142,911	1,351
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	239,765	25,925,058	421,947	267,439,999	1,073,308
Less: Accumulated Depreciation.....	134,531	10,612,783	163,120	86,718,962	446,839
Net fixed assets.....	105,234	15,312,275	258,827	180,721,037	626,469
CURRENT ASSETS					
Cash and Bank.....	60,183	704,780	41,463	986,387	70,649
Investments.....	—	397,020	—	15,508,504	—
Accounts Receivable.....	12,688	1,137,264	41,527	13,851,162	14,310
Unbilled Revenue.....	28,650	2,700,077	50,300	29,500,000	151,151
Inventory.....	7,395	608,530	1,766	4,825,555	—
Other.....	—	151,034	261	7,213	795
Total Current Assets.....	108,916	5,698,705	135,317	64,678,821	236,905
OTHER ASSETS	—	292,336	5,775	2,744,407	2,250
EQUITY IN ONTARIO HYDRO	152,522	12,900,999	220,662	122,976,352	674,381
TOTAL ASSETS	366,672	34,204,315	620,581	371,120,617	1,540,005
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	3,886,928	—	—	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	—	3,886,928	—	—	—
Less Payments due within					
one year.....	—	380,372	—	—	—
Total.....	—	3,506,556	—	—	—
LIABILITIES					
Current Liabilities.....	51,902	2,969,946	63,037	23,684,840	86,867
Other Liabilities.....	2,196	137,006	3,775	6,909,407	6,558
Total.....	54,098	3,106,952	66,812	30,594,247	93,425
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	982	1,533,994	66,290	4,314,918	12,382
Less Amortization.....	476	174,260	6,169	594,856	897
	506	1,359,734	60,121	3,720,062	11,485
RESERVES	—	—	—	—	—
UTILITY EQUITY	159,546	13,330,074	272,986	213,829,956	760,714
EQUITY IN ONTARIO HYDRO	152,522	12,900,999	220,662	122,976,352	674,381
TOTAL DEBT, LIABILITIES & EQUITY	366,672	34,204,315	620,581	371,120,617	1,540,005

Statements for the Year Ended December 31, 1987

Municipality.....	Norfolk	North Bay	N. Dorchester Twp.	North York	Norwich
Number of Customers.....	428	20,324	531	142,911	1,351
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	158,691	11,959,406	272,280	202,220,761	703,733
Net income for year.....	855	1,370,667	706	11,609,195	56,981
Capital Contributions in respect of land/street lighting plant received in year	—	1	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	159,546	13,330,074	272,986	213,829,956	760,714
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	257,160	26,882,692	439,205	266,727,356	1,078,374
Other Operating Revenue	9,372	765,265	9,681	5,259,603	24,715
TOTAL REVENUE	266,532	27,647,957	448,886	271,986,959	1,103,089
EXPENSE					
Power Purchased	213,846	21,680,072	397,735	226,965,245	858,719
Local Generation	—	—	—	—	—
Operation and Maintenance.....	20,201	1,391,456	7,649	10,330,773	82,746
Billing and Collecting	12,311	924,130	11,019	4,540,848	38,956
Administration	10,422	808,236	18,021	7,250,314	45,386
Depreciation Less Amortization	8,897	968,934	13,756	11,187,340	38,750
Financial Expense	—	504,462	—	103,244	175
TOTAL EXPENSE	265,677	26,277,290	448,180	260,377,764	1,064,732
Income Before Extraordinary/ Unusual Items	855	1,370,667	706	11,609,195	38,357
Extraordinary/Unusual Item(s).....	—	—	—	—	(18,624)
NET INCOME.....	855	1,370,667	706	11,609,195	56,981
Appropriation for Debt Retirement	—	789,749	—	—	2,000
Appropriation for Accumulated Net Income ..	855	580,918	706	11,609,195	54,981
Net Income.....	855	1,370,667	706	11,609,195	56,981

Municipal Electrical Utilities Financial

Municipality.....	Norwood	Oakville	Oil Springs	Omeme	Orangeville
Number of Customers.....	586	31,234	339	415	5,538
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	605,660	69,679,922	176,908	387,924	5,436,678
Less: Accumulated Depreciation.....	259,076	18,650,117	110,083	163,492	1,876,987
Net fixed assets	346,584	51,029,805	66,825	224,432	3,559,691
CURRENT ASSETS					
Cash and Bank.....	25,417	8,318	12,948	45,916	381,071
Investments	—	12,685,250	5,000	40,733	—
Accounts Receivable.....	20,278	4,109,488	7,117	20,138	473,180
Unbilled Revenue	96,337	6,013,789	28,577	52,610	532,182
Inventory	5,782	2,581,591	—	9,267	199,719
Other	190	97,750	178	1,520	14,324
Total Current Assets	148,004	25,496,186	53,820	170,184	1,600,476
OTHER ASSETS	1,600	670,846	—	—	78,399
EQUITY IN ONTARIO HYDRO	302,102	26,323,770	173,992	207,662	2,880,508
TOTAL ASSETS	798,290	103,520,607	294,637	602,278	8,119,074
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	94,000	2,039,403	—	5,000	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	94,000	2,039,403	—	5,000	—
Less Payments due within					
one year.....	7,000	259,999	—	1,000	—
Total	87,000	1,779,404	—	4,000	—
LIABILITIES					
Current Liabilities	103,103	8,133,977	20,613	44,192	651,526
Other Liabilities.....	1,290	715,073	580	30,988	129,204
Total	104,393	8,849,050	21,193	75,180	780,730
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	—	16,758,504	—	6,709	815,818
Less Amortization	—	1,557,342	—	1,010	73,665
	—	15,201,162	—	5,699	742,153
RESERVES	—	—	—	—	—
UTILITY EQUITY	304,795	51,367,221	99,452	309,737	3,715,683
EQUITY IN ONTARIO HYDRO	302,102	26,323,770	173,992	207,662	2,880,508
TOTAL DEBT, LIABILITIES & EQUITY ..	798,290	103,520,607	294,637	602,278	8,119,074

Statements for the Year Ended December 31, 1987

Municipality.....	Norwood	Oakville	Oil Springs	Omeme	Orangeville
Number of Customers.....	586	31,234	339	415	5,538
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	292,558	47,999,442	100,227	301,248	3,643,905
Net income for year.....	12,237	3,367,779	(775)	8,489	71,778
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	304,795	51,367,221	99,452	309,737	3,715,683
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	583,625	59,492,684	226,728	429,668	6,762,643
Other Operating Revenue	13,484	2,899,926	3,051	9,741	114,563
TOTAL REVENUE	597,109	62,392,610	229,779	439,409	6,877,206
EXPENSE					
Power Purchased	493,099	52,732,913	196,206	373,620	6,047,493
Local Generation	—	—	—	—	—
Operation and Maintenance.....	20,451	2,029,918	7,796	9,072	284,146
Billing and Collecting.....	13,626	1,416,789	6,338	20,917	202,238
Administration	20,573	703,909	13,168	9,779	108,180
Depreciation Less Amortization	27,950	1,852,887	7,046	15,653	163,068
Financial Expense	9,173	288,415	—	1,879	303
TOTAL EXPENSE	584,872	59,024,831	230,554	430,920	6,805,428
Income Before Extraordinary/ Unusual Items	12,237	3,367,779	(775)	8,489	71,778
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	12,237	3,367,779	(775)	8,489	71,778
Appropriation for Debt Retirement	6,000	1,095,325	—	1,000	5,000
Appropriation for Accumulated Net Income..	6,237	2,272,454	(775)	7,489	66,778
Net Income.....	12,237	3,367,779	(775)	8,489	71,778

Municipal Electrical Utilities Financial

Municipality.....	Orillia	Oshawa	Ottawa	Owen Sound	Paisley
Number of Customers.....	9,624	40,565	126,711	8,111	473
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	20,792,532	47,295,110	168,022,188	8,213,971	462,611
Less: Accumulated Depreciation.....	8,689,337	15,742,482	51,778,121	3,210,434	182,562
Net fixed assets	12,103,195	31,552,628	116,244,067	5,003,537	280,049
CURRENT ASSETS					
Cash and Bank.....	520,701	1,348,744	192,878	779,104	35,428
Investments	1,466,198	8,190,631	21,214,544	—	—
Accounts Receivable.....	1,078,764	2,701,616	13,520,538	1,380,490	15,170
Unbilled Revenue	524,910	4,647,000	12,680,000	654,708	82,378
Inventory	749,182	1,365,960	4,183,911	320,720	9,856
Other	7,836	8,319	233,673	25,844	244
Total Current Assets	4,347,591	18,262,270	52,025,544	3,160,866	143,076
OTHER ASSETS	524,971	13,487	845,508	206,161	—
EQUITY IN ONTARIO HYDRO	4,837,587	37,289,887	93,701,156	6,714,935	309,615
TOTAL ASSETS	21,813,344	87,118,272	262,816,275	15,085,499	732,740
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	3,037,500	538,649	2,800,000	377,941	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	3,037,500	538,649	2,800,000	377,941	—
Less Payments due within					
one year	360,500	184,547	400,000	54,528	—
Total	2,677,000	354,102	2,400,000	323,413	—
LIABILITIES					
Current Liabilities	1,720,276	6,220,810	20,586,003	1,360,237	50,589
Other Liabilities.....	200,206	1,767,194	1,949,010	315,904	3,219
Total	1,920,482	7,988,004	22,535,013	1,676,141	53,808
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	97,232	3,843,979	12,980,979	215,612	8,588
Less Amortization	7,963	419,945	1,567,416	20,351	1,137
	89,269	3,424,034	11,413,563	195,261	7,451
RESERVES	466,780	—	—	—	—
UTILITY EQUITY	11,822,226	38,062,245	132,766,543	6,175,749	361,866
EQUITY IN ONTARIO HYDRO	4,837,587	37,289,887	93,701,156	6,714,935	309,615
TOTAL DEBT, LIABILITIES & EQUITY ..	21,813,344	87,118,272	262,816,275	15,085,499	732,740

Statements for the Year Ended December 31, 1987

Municipality.....	Orillia	Oshawa	Ottawa	Owen Sound	Paisley
Number of Customers.....	9,624	40,565	126,711	8,111	473
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	11,765,002	36,647,419	128,610,091	5,665,847	347,452
Net income for year.....	57,224	1,414,826	3,624,839	509,902	14,414
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	531,613	—	—
UTILITY EQUITY, END OF YEAR	11,822,226	38,062,245	132,766,543	6,175,749	361,866
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	12,975,835	53,257,776	188,789,580	12,347,334	519,195
Other Operating Revenue	220,487	1,132,032	5,244,342	256,372	7,291
TOTAL REVENUE	13,196,322	54,389,808	194,033,922	12,603,706	526,486
EXPENSE					
Power Purchased	9,514,415	47,420,017	168,120,174	10,914,820	446,770
Local Generation	1,025,065	—	915,802	—	—
Operation and Maintenance	941,642	1,949,282	9,807,818	400,610	10,598
Billing and Collecting	353,175	1,314,453	3,557,213	256,939	16,035
Administration	313,847	775,608	1,979,799	167,320	21,405
Depreciation Less Amortization	658,640	1,515,104	5,534,905	308,755	17,144
Financial Expense	307,314	122,989	493,372	45,360	120
TOTAL EXPENSE	13,114,098	53,097,453	190,409,083	12,093,804	512,072
Income Before Extraordinary/ Unusual Items	82,224	1,292,355	3,624,839	509,902	14,414
Extraordinary/Unusual Item(s).....	25,000	(122,471)	—	—	—
NET INCOME.....	57,224	1,414,826	3,624,839	509,902	14,414
Appropriation for Debt Retirement.....	291,500	171,350	400,000	40,000	—
Appropriation for Accumulated Net Income..	(234,276)	1,243,476	3,224,839	469,902	14,414
Net Income.....	57,224	1,414,826	3,624,839	509,902	14,414

Municipal Electrical Utilities Financial

Municipality.....	Palmerston	Paris	Parkhill	Parry Sound	Pelham
Number of Customers.....	916	3,027	622	2,972	1,139
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	928,379	3,738,721	679,989	5,085,009	950,930
Less: Accumulated Depreciation.....	386,897	1,370,921	295,306	1,845,389	477,695
Net fixed assets	541,482	2,367,800	384,683	3,239,620	473,235
CURRENT ASSETS					
Cash and Bank.....	71,739	379,568	77,836	35,205	28,847
Investments	—	—	—	—	17,000
Accounts Receivable.....	17,080	100,093	30,859	97,262	205,192
Unbilled Revenue	112,000	448,000	81,000	621,376	86,115
Inventory	11,276	143,140	7,779	159,467	25,599
Other	277	5,315	1,861	12,542	1,228
Total Current Assets	212,372	1,076,116	199,335	925,852	363,981
OTHER ASSETS	—	—	807	43,221	3,000
EQUITY IN ONTARIO HYDRO	584,073	1,892,687	451,040	1,740,104	495,971
TOTAL ASSETS	1,337,927	5,336,603	1,035,865	5,948,797	1,336,187
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	70,000	113,202	24,000
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year	—	—	9,000	27,000	8,000
Total	—	—	61,000	86,202	16,000
LIABILITIES					
Current Liabilities	78,259	320,732	86,858	475,827	198,424
Other Liabilities.....	11,015	37,867	3,140	42,556	7,025
Total	89,274	358,599	89,998	518,383	205,449
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	42,318	73,454	34,832	242,929	29,068
Less Amortization	3,344	9,217	4,640	37,327	6,293
RESERVES	38,974	64,237	30,192	205,602	22,775
UTILITY EQUITY	625,606	3,021,080	403,635	3,398,506	595,992
EQUITY IN ONTARIO HYDRO	584,073	1,892,687	451,040	1,740,104	495,971
TOTAL DEBT, LIABILITIES & EQUITY ..	1,337,927	5,336,603	1,035,865	5,948,797	1,336,187

Statements for the Year Ended December 31, 1987

Municipality.....	Palmerston	Paris	Parkhill	Parry Sound	Pelham
Number of Customers.....	916	3,027	622	2,972	1,139
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	589,236	2,733,073	389,798	3,237,541	560,887
Net income for year.....	36,370	288,007	13,837	160,965	35,105
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	625,606	3,021,080	403,635	3,398,506	595,992
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	876,554	3,322,722	773,877	3,689,829	936,236
Other Operating Revenue	46,201	83,162	22,836	136,417	22,907
TOTAL REVENUE	922,755	3,405,884	796,713	3,826,246	959,143
EXPENSE					
Power Purchased	725,242	2,730,691	670,901	3,078,663	762,061
Local Generation	—	—	—	56,604	—
Operation and Maintenance.....	49,448	119,275	31,927	145,138	47,165
Billing and Collecting	33,534	59,230	19,432	89,246	31,201
Administration	47,869	106,393	21,110	102,125	42,333
Depreciation Less Amortization	30,249	124,933	24,504	178,112	38,139
Financial Expense	43	—	8,325	15,393	3,139
TOTAL EXPENSE	886,385	3,140,522	776,199	3,665,281	924,038
Income Before Extraordinary/ Unusual Items	36,370	265,362	20,514	160,965	35,105
Extraordinary/Unusual Item(s).....	—	(22,645)	6,677	—	—
NET INCOME.....	36,370	288,007	13,837	160,965	35,105
Appropriation for Debt Retirement.....	—	—	8,000	160,719	8,000
Appropriation for Accumulated Net Income..	36,370	288,007	5,837	246	27,105
Net Income.....	36,370	288,007	13,837	160,965	35,105

Municipal Electrical Utilities Financial

Municipality.....	Pembroke	Penetang- uishene	Perth	Peterborough	Petrolia
Number of Customers.....	6,353	2,227	2,929	24,852	1,727
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	9,324,767	2,240,517	3,141,979	43,141,238	2,116,668
Less: Accumulated Depreciation.....	4,558,354	860,090	1,368,843	18,324,115	931,481
Net fixed assets	4,766,413	1,380,427	1,773,136	24,817,123	1,185,187
CURRENT ASSETS					
Cash and Bank.....	207,420	209,152	582,010	250,334	25,937
Investments	—	—	—	2,246,650	104,799
Accounts Receivable.....	208,881	56,063	504,725	2,232,922	95,569
Unbilled Revenue	951,148	558,654	301,000	3,688,906	206,100
Inventory	371,686	24,373	119,058	832,478	116,124
Other	6,705	2,835	27,207	—	4,151
Total Current Assets	1,745,840	851,077	1,534,000	9,251,290	552,680
OTHER ASSETS	130,706	—	4,391	59,902	—
EQUITY IN ONTARIO HYDRO	2,423,247	1,592,161	2,333,042	18,701,734	1,164,649
TOTAL ASSETS	9,066,206	3,823,665	5,644,569	52,830,049	2,902,516
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	497,509	—	—	867,781	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	497,509	—	—	867,781	—
Less Payments due within					
one year	53,057	—	—	211,262	—
Total	444,452	—	—	656,519	—
LIABILITIES					
Current Liabilities	929,400	359,864	488,299	3,466,176	225,595
Other Liabilities.....	136,800	14,469	11,193	726,293	79,039
Total	1,066,200	374,333	499,492	4,192,469	304,634
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	478,359	233,482	372,969	2,134,322	79,156
Less Amortization	52,346	25,622	56,343	195,941	9,878
	426,013	207,860	316,626	1,938,381	69,278
RESERVES	—	—	—	—	—
UTILITY EQUITY	4,706,294	1,649,311	2,495,409	27,340,946	1,363,955
EQUITY IN ONTARIO HYDRO	2,423,247	1,592,161	2,333,042	18,701,734	1,164,649
TOTAL DEBT, LIABILITIES & EQUITY .	9,066,206	3,823,665	5,644,569	52,830,049	2,902,516

Statements for the Year Ended December 31, 1987

Municipality.....	Pembroke	Penetang- uishene	Perth	Peterborough	Petrolia
Number of Customers.....	6,353	2,227	2,929	24,852	1,727
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	4,526,644	1,546,246	2,347,178	26,087,666	1,303,285
Net income for year.....	179,650	103,065	148,231	1,253,280	60,670
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	4,706,294	1,649,311	2,495,409	27,340,946	1,363,955
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	7,570,417	3,244,566	4,289,229	32,563,765	1,842,285
Other Operating Revenue	198,583	36,826	89,965	1,972,946	50,510
TOTAL REVENUE	7,769,000	3,281,392	4,379,194	34,536,711	1,892,795
EXPENSE					
Power Purchased	6,328,360	2,870,391	3,890,576	28,191,089	1,513,437
Local Generation	—	—	—	155,227	—
Operation and Maintenance.....	362,752	123,850	111,799	1,530,325	112,965
Billing and Collecting	185,975	46,587	54,277	763,378	33,825
Administration	249,980	43,886	69,791	884,626	102,792
Depreciation Less Amortization	340,941	71,888	103,019	1,713,776	66,355
Financial Expense	68,562	4,604	1,501	121,173	2,751
TOTAL EXPENSE	7,536,570	3,161,206	4,230,963	33,359,594	1,832,125
Income Before Extraordinary/ Unusual Items	232,430	120,186	148,231	1,177,117	60,670
Extraordinary/Unusual Item(s).....	52,780	17,121	—	(76,163)	—
NET INCOME.....	179,650	103,065	148,231	1,253,280	60,670
Appropriation for Debt Retirement.....	216,278	—	—	248,288	—
Appropriation for Accumulated Net Income..	(36,628)	103,065	148,231	1,004,992	60,670
Net Income.....	179,650	103,065	148,231	1,253,280	60,670

Municipal Electrical Utilities Financial

Municipality.....	Pickering	Pictou	Plantagenet	Point Edward	Port Burwell
Number of Customers.....	18,901	2,089	383	1,025	410
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	25,701,855	2,490,620	361,251	808,352	271,262
Less: Accumulated Depreciation.....	4,940,697	1,051,083	157,478	418,981	158,288
Net fixed assets	20,761,158	1,439,537	203,773	389,371	112,974
CURRENT ASSETS					
Cash and Bank.....	56,411	247,824	49,622	65,567	24,687
Investments	650,000	—	5,000	52,500	—
Accounts Receivable.....	1,198,744	33,128	7,168	31,492	4,798
Unbilled Revenue	2,735,480	242,014	68,759	248,942	26,534
Inventory	1,353,989	131,474	4,430	2,551	9,024
Other	69,400	6,554	1,254	1,191	—
Total Current Assets	6,064,024	660,994	136,233	402,243	65,043
OTHER ASSETS	45,345	12,678	—	2,678	—
EQUITY IN ONTARIO HYDRO	6,859,824	1,503,394	232,274	1,889,988	118,861
TOTAL ASSETS	33,730,351	3,616,603	572,280	2,684,280	296,878
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	8,095,016	375,000	11,000	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	8,095,016	375,000	11,000	—	—
Less Payments due within					
one year	834,408	36,000	5,000	—	—
Total	7,260,608	339,000	6,000	—	—
LIABILITIES					
Current Liabilities	3,513,114	249,145	80,965	196,892	20,938
Other Liabilities.....	625,725	40,864	1,666	3,704	3,790
Total	4,138,839	290,009	82,631	200,596	24,728
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	8,127,570	49,901	13,685	91,212	23,844
Less Amortization.....	904,395	10,515	2,265	21,780	3,634
	7,223,175	39,386	11,420	69,432	20,210
RESERVES	—	—	—	—	—
UTILITY EQUITY	8,247,905	1,444,814	239,955	524,264	133,079
EQUITY IN ONTARIO HYDRO	6,859,824	1,503,394	232,274	1,889,988	118,861
TOTAL DEBT, LIABILITIES & EQUITY .	33,730,351	3,616,603	572,280	2,684,280	296,878

Statements for the Year Ended December 31, 1987

Municipality.....	Pickering	Picton	Plantagenet	Point Edward	Port Burwell
Number of Customers.....	18,901	2,089	383	1,025	410
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	7,340,899	1,259,942	244,826	492,191	121,358
Net income for year.....	906,535	82,917	(4,871)	32,073	11,721
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	471	101,955	—	—	—
UTILITY EQUITY, END OF YEAR	8,247,905	1,444,814	239,955	524,264	133,079
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	22,542,953	2,223,149	478,430	2,673,172	257,796
Other Operating Revenue	616,234	42,172	5,417	15,629	3,448
TOTAL REVENUE	23,159,187	2,265,321	483,847	2,688,801	261,244
EXPENSE					
Power Purchased	18,794,202	1,810,303	433,906	2,490,085	195,427
Local Generation	—	—	—	—	—
Operation and Maintenance.....	819,872	98,727	11,409	33,688	18,296
Billing and Collecting	413,094	76,287	11,223	44,273	16,190
Administration	791,963	74,430	17,253	57,357	9,673
Depreciation Less Amortization	649,935	90,256	13,717	31,325	9,744
Financial Expense	783,586	32,401	1,210	—	193
TOTAL EXPENSE	22,252,652	2,182,404	488,718	2,656,728	249,523
Income Before Extraordinary/ Unusual Items	906,535	82,917	(4,871)	32,073	11,721
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	906,535	82,917	(4,871)	32,073	11,721
Appropriation for Debt Retirement.....	587,885	19,000	5,000	—	—
Appropriation for Accumulated Net Income..	318,650	63,917	(9,871)	32,073	11,721
Net Income.....	906,535	82,917	(4,871)	32,073	11,721

Municipal Electrical Utilities Financial

Municipality.....	Port Colborne	Port Elgin	Port Hope	Port McNicoll	Port Stanley
Number of Customers.....	8,153	2,501	3,987	926	1,163
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	7,667,295	3,347,464	5,139,749	392,141	507,826
Less: Accumulated Depreciation.....	3,667,684	1,151,344	2,082,944	192,434	215,281
Net fixed assets.....	3,999,611	2,196,120	3,056,805	199,707	292,545
CURRENT ASSETS					
Cash and Bank.....	1,068,724	325,254	1,084,864	9,463	54,816
Investments.....	—	496,255	—	—	—
Accounts Receivable.....	231,067	23,125	82,286	62,725	21,234
Unbilled Revenue.....	931,000	520,696	1,134,387	110,414	107,697
Inventory.....	240,110	78,622	148,006	14,664	21,585
Other.....	5,301	6,613	—	1,267	1,661
Total Current Assets.....	2,476,202	1,450,565	2,449,543	198,533	206,993
OTHER ASSETS	33,295	1,717	2,550	—	11,250
EQUITY IN ONTARIO HYDRO	4,866,666	1,664,541	4,439,856	444,295	533,073
TOTAL ASSETS	11,375,774	5,312,943	9,948,754	842,535	1,043,861
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	1,527,294	193,342	—	—	10,000
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	1,527,294	193,342	—	—	10,000
Less Payments due within					
one year.....	80,640	13,385	—	—	3,000
Total.....	1,446,654	179,957	—	—	7,000
LIABILITIES					
Current Liabilities.....	885,299	418,830	994,692	28,328	73,538
Other Liabilities.....	316,955	11,235	9,790	3,900	2,148
Total.....	1,202,254	430,065	1,004,482	32,228	75,686
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	306,289	326,341	286,425	3,975	37,135
Less Amortization.....	50,853	27,887	67,145	737	5,540
	255,436	298,454	219,280	3,238	31,595
RESERVES	—	—	—	—	—
UTILITY EQUITY	3,604,764	2,739,926	4,285,136	362,774	396,507
EQUITY IN ONTARIO HYDRO	4,866,666	1,664,541	4,439,856	444,295	533,073
TOTAL DEBT, LIABILITIES & EQUITY	11,375,774	5,312,943	9,948,754	842,535	1,043,861

Statements for the Year Ended December 31, 1987

Municipality.....	Port Colborne	Port Elgin	Port Hope	Port McNicoll	Port Stanley
Number of Customers.....	8,153	2,501	3,987	926	1,163
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	3,377,345	2,734,349	4,292,677	363,180	398,276
Net income for year.....	227,419	5,577	(7,541)	(406)	(1,769)
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— —
UTILITY EQUITY, END OF YEAR	3,604,764	2,739,926	4,285,136	362,774	396,507
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	10,549,276	3,282,749	9,407,875	758,367	828,062
Other Operating Revenue	174,611	67,126	128,578	20,570	19,665
TOTAL REVENUE	10,723,887	3,349,875	9,536,453	778,937	847,727
EXPENSE					
Power Purchased	8,753,724	2,999,563	8,702,864	690,385	686,624
Local Generation	—	—	—	—	—
Operation and Maintenance.....	605,228	48,997	278,222	32,771	55,060
Billing and Collecting	303,796	84,844	156,198	17,592	36,360
Administration	376,709	88,491	165,251	23,426	43,641
Depreciation Less Amortization	282,878	101,261	172,984	15,169	26,520
Financial Expense	174,133	21,142	293	—	1,291
TOTAL EXPENSE	10,496,468	3,344,298	9,475,812	779,343	849,496
Income Before Extraordinary/ Unusual Items	227,419	5,577	60,641	(406)	(1,769)
Extraordinary/Unusual Item(s).....	—	—	68,182	—	—
NET INCOME.....	227,419	5,577	(7,541)	(406)	(1,769)
Appropriation for Debt Retirement.....	75,000	12,996	—	—	3,000
Appropriation for Accumulated Net Income ..	152,419	(7,419)	(7,541)	(406)	(4,769)
Net Income.....	227,419	5,577	(7,541)	(406)	(1,769)

Municipal Electrical Utilities Financial

Municipality.....	Prescott	Priceville	Rainy River	Red Rock	Renfrew
Number of Customers.....	2,156	107	495	400	3,696
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,368,822	73,112	334,791	241,336	5,976,225
Less: Accumulated Depreciation.....	755,379	37,349	190,099	130,308	2,270,603
Net fixed assets.....	613,443	35,763	144,692	111,028	3,705,622
CURRENT ASSETS					
Cash and Bank.....	201,400	6,155	37,007	29,790	503,800
Investments.....	—	—	—	30,000	—
Accounts Receivable.....	179,988	2,746	10,035	8,977	163,715
Unbilled Revenue.....	312,975	8,424	50,524	33,870	804,817
Inventory.....	79,912	1,500	20,970	1,748	154,690
Other.....	1,366	545	1,105	219	3,682
Total Current Assets.....	775,641	19,370	119,641	104,604	1,630,704
OTHER ASSETS	—	—	—	1,902	5,303
EQUITY IN ONTARIO HYDRO	1,494,054	31,670	259,131	252,068	1,936,970
TOTAL ASSETS	2,883,138	86,803	523,464	469,602	7,278,599
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	—	—	169,000
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	—	—	—	169,000
Total.....	—	—	—	—	111,000
LIABILITIES					
Current Liabilities.....	232,239	8,116	40,710	33,600	431,773
Other Liabilities.....	33,761	90	—	405	11,185
Total.....	266,000	8,206	40,710	34,005	442,958
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	21,547	1,464	3,398	962	53,764
Less Amortization.....	1,829	340	1,087	93	9,762
Total.....	19,718	1,124	2,311	869	44,002
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,103,366	45,803	221,312	182,660	4,743,669
EQUITY IN ONTARIO HYDRO	1,494,054	31,670	259,131	252,068	1,936,970
TOTAL DEBT, LIABILITIES & EQUITY	2,883,138	86,803	523,464	469,602	7,278,599

Statements for the Year Ended December 31, 1987

Municipality.....	Prescott	Priceville	Rainy River	Red Rock	Renfrew
Number of Customers.....	2,156	107	495	400	3,696
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,082,372	44,027	225,367	177,630	4,393,294
Net income for year.....	20,994	1,776	(4,055)	5,030	350,375
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,103,366	45,803	221,312	182,660	4,743,669
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,218,971	64,764	468,687	337,874	4,606,680
Other Operating Revenue	84,845	548	6,299	6,166	108,581
TOTAL REVENUE	2,303,816	65,312	474,986	344,040	4,715,261
EXPENSE					
Power Purchased	2,004,256	55,324	389,662	278,100	3,503,135
Local Generation	—	—	—	—	166,702
Operation and Maintenance.....	81,690	1,282	24,278	15,546	231,353
Billing and Collecting	88,809	2,112	30,844	17,430	92,380
Administration	65,358	1,829	20,396	17,915	158,550
Depreciation Less Amortization	42,709	2,989	13,861	10,019	178,454
Financial Expense	—	—	—	—	36,412
TOTAL EXPENSE	2,282,822	63,536	479,041	339,010	4,366,986
Income Before Extraordinary/ Unusual Items	20,994	1,776	(4,055)	5,030	348,275
Extraordinary/Unusual Item(s).....	—	—	—	—	(2,100)
NET INCOME.....	20,994	1,776	(4,055)	5,030	350,375
Appropriation for Debt Retirement.....	—	—	—	—	98,000
Appropriation for Accumulated Net Income ..	20,994	1,776	(4,055)	5,030	252,375
Net Income.....	20,994	1,776	(4,055)	5,030	350,375

Municipal Electrical Utilities Financial

Municipality.....	Richmond Hill	Ridgetown	Ripley	Rockland	Rockwood
Number of Customers.....	19,122	1,351	293	2,023	576
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	45,527,828	1,050,921	176,278	1,664,540	597,175
Less: Accumulated Depreciation.....	9,337,097	497,940	88,398	530,431	150,757
Net fixed assets.....	36,190,731	552,981	87,880	1,134,109	446,418
CURRENT ASSETS					
Cash and Bank.....	373,665	169,799	69,001	210,752	6,380
Investments.....	—	—	—	116,100	5,000
Accounts Receivable.....	2,908,368	24,173	7,950	307,455	16,946
Unbilled Revenue.....	1,462,000	180,364	36,545	326,000	111,800
Inventory.....	2,723,708	13,232	5,938	57,604	19,262
Other.....	15,601	785	185	—	17
Total Current Assets.....	7,483,342	388,353	119,619	1,017,911	159,405
OTHER ASSETS	210,809	—	—	8,000	—
EQUITY IN ONTARIO HYDRO	8,785,610	805,722	210,892	835,790	257,620
TOTAL ASSETS	52,670,492	1,747,056	418,391	2,995,810	863,443
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	7,603,756	—	—	85,000	44,720
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	7,603,756	—	—	85,000	44,720
Less Payments due within					
one year.....	709,669	—	—	8,000	21,120
Total.....	6,894,087	—	—	77,000	23,600
LIABILITIES					
Current Liabilities.....	4,672,378	112,666	28,326	350,460	120,212
Other Liabilities.....	377,449	6,738	—	55,598	4,450
Total.....	5,049,827	119,404	28,326	406,058	124,662
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	20,251,897	12,749	—	457,065	113,735
Less Amortization.....	1,943,901	510	—	38,396	7,770
	18,307,996	12,239	—	418,669	105,965
RESERVES	—	—	—	—	—
UTILITY EQUITY	13,632,972	809,691	179,173	1,258,293	351,596
EQUITY IN ONTARIO HYDRO	8,785,610	805,722	210,892	835,790	257,620
TOTAL DEBT, LIABILITIES & EQUITY .	52,670,492	1,747,056	418,391	2,995,810	863,443

Statements for the Year Ended December 31, 1987

Municipality.....	Richmond Hill	Ridgetown	Ripley	Rockland	Rockwood
Number of Customers.....	19,122	1,351	293	2,023	576
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	12,705,150	811,476	181,648	899,055	335,516
Net income for year.....	927,822	(1,785)	(2,475)	311,130	16,080
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	48,108	—
UTILITY EQUITY, END OF YEAR	13,632,972	809,691	179,173	1,258,293	351,596
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	23,165,099	1,305,034	289,622	2,599,976	631,465
Other Operating Revenue	1,507,160	35,307	3,961	52,861	14,672
TOTAL REVENUE	24,672,259	1,340,341	293,583	2,652,837	646,137
EXPENSE					
Power Purchased	19,645,347	1,101,981	263,714	2,110,514	553,461
Local Generation	—	—	—	—	—
Operation and Maintenance.....	1,079,393	76,369	8,147	23,564	11,532
Billing and Collecting	665,271	43,451	8,473	45,076	21,118
Administration	683,869	71,591	8,674	104,858	20,203
Depreciation Less Amortization	945,728	39,937	7,049	47,940	18,990
Financial Expense	724,829	708	1	9,755	4,753
TOTAL EXPENSE	23,744,437	1,334,037	296,058	2,341,707	630,057
Income Before Extraordinary/ Unusual Items	927,822	6,304	(2,475)	311,130	16,080
Extraordinary/Unusual Item(s).....	—	8,089	—	—	—
NET INCOME.....	927,822	(1,785)	(2,475)	311,130	16,080
Appropriation for Debt Retirement.....	556,555	3,000	—	—	5,280
Appropriation for Accumulated Net Income..	371,267	(4,785)	(2,475)	311,130	10,800
Net Income.....	927,822	(1,785)	(2,475)	311,130	16,080

Municipal Electrical Utilities Financial

Municipality.....	Rodney	Rosseau	Russell	Sandwich W. Twp.	Sarnia
Number of Customers.....	498	166	532	4,863	17,873
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	196,658	173,951	392,065	4,557,253	16,922,394
Less: Accumulated Depreciation.....	120,647	66,179	154,603	1,524,889	8,856,454
Net fixed assets	76,011	107,772	237,462	3,032,364	8,065,940
CURRENT ASSETS					
Cash and Bank.....	6,176	5,062	52,508	122,892	812,188
Investments	7,000	—	—	297,711	—
Accounts Receivable.....	7,062	2,285	26,163	68,013	1,305,316
Unbilled Revenue	48,300	22,360	104,609	676,000	1,964,822
Inventory	210	2,748	3,007	114,982	848,756
Other	236	198	498	2,426	52,006
Total Current Assets	68,984	32,653	186,785	1,282,024	4,983,088
OTHER ASSETS	—	500	—	405	582,104
EQUITY IN ONTARIO HYDRO	244,259	78,039	273,561	2,000,199	21,216,558
TOTAL ASSETS	389,254	218,964	697,808	6,314,992	34,847,690
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	11,250	3,500	5,000	998,938
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	—	11,250	3,500	5,000	998,938
Less Payments due within					
one year.....	—	2,500	3,500	5,000	143,958
Total	—	8,750	—	—	854,980
LIABILITIES					
Current Liabilities	46,866	12,755	77,165	349,744	2,178,106
Other Liabilities.....	540	500	2,845	20,103	130,525
Total	47,406	13,255	80,010	369,847	2,308,631
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	7,962	97	15,230	1,308,092	351,193
Less Amortization.....	2,438	21	3,663	146,240	43,215
	5,524	76	11,567	1,161,852	307,978
RESERVES	—	—	—	—	—
UTILITY EQUITY	92,065	118,844	332,670	2,783,094	10,159,543
EQUITY IN ONTARIO HYDRO	244,259	78,039	273,561	2,000,199	21,216,558
TOTAL DEBT, LIABILITIES & EQUITY .	389,254	218,964	697,808	6,314,992	34,847,690

Statements for the Year Ended December 31, 1987

Municipality.....	Rodney	Rosseau	Russell	Sandwich W. Twp.	Sarnia
Number of Customers.....	498	166	532	4,863	17,873
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	86,734	113,118	309,657	2,521,626	10,200,279
Net income for year.....	5,331	5,726	40,258	261,468	(40,736)
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— (17,245)	— —	— —
UTILITY EQUITY, END OF YEAR	92,065	118,844	332,670	2,783,094	10,159,543
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	405,873	135,995	662,227	4,343,117	25,432,934
Other Operating Revenue	6,167	1,915	10,636	83,987	284,739
TOTAL REVENUE	412,040	137,910	672,863	4,427,104	25,717,673
EXPENSE					
Power Purchased	352,067	117,201	587,491	3,612,986	22,044,988
Local Generation	—	—	—	—	—
Operation and Maintenance.....	8,119	1,622	5,843	272,750	1,762,873
Billing and Collecting	14,187	2,683	11,858	81,133	559,185
Administration	24,366	2,793	11,791	76,727	684,130
Depreciation Less Amortization	7,970	7,204	14,831	119,691	580,618
Financial Expense	—	681	791	2,349	126,615
TOTAL EXPENSE	406,709	132,184	632,605	4,165,636	25,758,409
Income Before Extraordinary/ Unusual Items.....	5,331	5,726	40,258	261,468	(40,736)
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	5,331	5,726	40,258	261,468	(40,736)
Appropriation for Debt Retirement	—	1,250	7,500	4,000	63,200
Appropriation for Accumulated Net Income..	5,331	4,476	32,758	257,468	(103,936)
Net Income.....	5,331	5,726	40,258	261,468	(40,736)

Municipal Electrical Utilities Financial

Municipality.....	Scarborough	Schreiber Twp.	Scugog	Seaforth	Shelburne
Number of Customers.....	121,597	841	1,948	1,041	1,243
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	177,910,631	701,609	1,745,506	965,861	1,295,471
Less: Accumulated Depreciation.....	57,904,949	287,017	666,238	363,018	545,876
Net fixed assets.....	120,005,682	414,592	1,079,268	602,843	749,595
CURRENT ASSETS					
Cash and Bank.....	2,788	38,258	104,210	11,995	120,927
Investments.....	17,350,813	2,000	100,000	—	75,945
Accounts Receivable.....	12,813,937	18,293	40,401	23,747	45,919
Unbilled Revenue.....	16,528,800	189,969	277,000	145,900	207,473
Inventory.....	5,828,150	36,782	71,363	22,414	32,883
Other.....	513,625	3,077	1,318	709	1,419
Total Current Assets.....	53,038,113	288,379	594,292	204,765	484,566
OTHER ASSETS	5,776,324	—	—	2,208	—
EQUITY IN ONTARIO HYDRO	86,547,067	532,126	1,006,279	722,822	694,325
TOTAL ASSETS	265,367,186	1,235,097	2,679,839	1,532,638	1,928,486
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	11,012,996	—	—	80,000	45,000
Less Sinking Fund on					
Debentures.....	8,524,429	—	—	—	—
	2,488,567	—	—	80,000	45,000
Less Payments due within					
one year.....	104,464	—	—	6,000	4,000
Total.....	2,384,103	—	—	74,000	41,000
LIABILITIES					
Current Liabilities.....	17,671,523	98,929	224,120	133,557	166,236
Other Liabilities.....	7,499,286	810	40,130	3,763	45,773
Total.....	25,170,809	99,739	264,250	137,320	212,009
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	20,296,614	36,348	143,425	8,539	78,515
Less Amortization.....	2,562,431	3,875	17,788	1,541	12,225
	17,734,183	32,473	125,637	6,998	66,290
RESERVES	—	—	—	—	—
UTILITY EQUITY	133,531,024	570,759	1,283,673	591,498	914,862
EQUITY IN ONTARIO HYDRO	86,547,067	532,126	1,006,279	722,822	694,325
TOTAL DEBT, LIABILITIES & EQUITY	265,367,186	1,235,097	2,679,839	1,532,638	1,928,486

Statements for the Year Ended December 31, 1987

Municipality.....	Scarborough	Schreiber Twp.	Scugog	Seaforth	Shelburne
Number of Customers.....	121,597	841	1,948	1,041	1,243
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	122,638,786	532,710	1,246,417	583,404	859,702
Net income for year.....	10,892,238	38,049	37,256	8,094	55,160
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	133,531,024	570,759	1,283,673	591,498	914,862
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	201,751,428	1,045,093	2,059,891	1,051,800	1,406,808
Other Operating Revenue	5,158,306	16,049	37,255	21,508	59,741
TOTAL REVENUE	206,909,734	1,061,142	2,097,146	1,073,308	1,466,549
EXPENSE					
Power Purchased	173,912,216	913,096	1,810,851	843,230	1,218,407
Local Generation	—	—	—	—	—
Operation and Maintenance.....	7,618,292	29,474	56,612	84,983	47,691
Billing and Collecting.....	4,107,467	30,098	58,009	31,222	46,105
Administration	4,096,709	22,729	77,437	61,893	46,818
Depreciation Less Amortization	5,815,506	27,696	56,678	35,566	46,650
Financial Expense	467,306	—	303	8,320	5,718
TOTAL EXPENSE	196,017,496	1,023,093	2,059,890	1,065,214	1,411,389
Income Before Extraordinary/ Unusual Items	10,892,238	38,049	37,256	8,094	55,160
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	10,892,238	38,049	37,256	8,094	55,160
Appropriation for Debt Retirement.....	743,292	—	7,000	5,000	3,000
Appropriation for Accumulated Net Income..	10,148,946	38,049	30,256	3,094	52,160
Net Income.....	10,892,238	38,049	37,256	8,094	55,160

Municipal Electrical Utilities Financial

Municipality.....	Simcoe	Sioux Lookout	Smiths Falls	South Dumfries	South River
Number of Customers.....	6,140	1,379	4,223	426	533
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	7,025,122	2,037,283	4,073,991	407,789	405,519
Less: Accumulated Depreciation.....	2,625,913	651,850	1,878,701	137,847	227,037
Net fixed assets.....	4,399,209	1,385,433	2,195,290	269,942	178,482
CURRENT ASSETS					
Cash and Bank.....	1,140,989	43,461	966,166	23,621	65,069
Investments.....	—	—	—	—	—
Accounts Receivable.....	346,924	91,611	479,351	24,418	18,519
Unbilled Revenue.....	614,000	326,307	382,700	74,000	65,336
Inventory.....	327,146	89,405	113,374	17,313	58
Other.....	13,023	3,844	8,854	—	—
Total Current Assets.....	2,442,082	554,628	1,950,445	139,352	148,982
OTHER ASSETS	—	—	7,639	—	—
EQUITY IN ONTARIO HYDRO	4,599,549	830,593	3,319,699	284,251	234,431
TOTAL ASSETS	11,440,840	2,770,654	7,473,073	693,545	561,895
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	347,407	—	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	—	347,407	—	—	—
Total.....	—	347,407	—	—	—
LIABILITIES					
Current Liabilities.....	1,078,494	348,157	709,281	65,544	43,273
Other Liabilities.....	120,521	12,875	54,243	—	3,953
Total.....	1,199,015	361,032	763,524	65,544	47,226
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	353,228	464,823	119,928	104,997	15,893
Less Amortization.....	34,340	42,568	7,136	11,646	1,298
Total.....	318,888	422,255	112,792	93,351	14,595
RESERVES	—	—	—	—	—
UTILITY EQUITY	5,323,388	854,081	3,277,058	250,399	265,643
EQUITY IN ONTARIO HYDRO	4,599,549	830,593	3,319,699	284,251	234,431
TOTAL DEBT, LIABILITIES & EQUITY	11,440,840	2,770,654	7,473,073	693,545	561,895

Statements for the Year Ended December 31, 1987

Municipality.....	Simcoe	Sioux Lookout	Smiths Falls	South Dumfries 426	South River
Number of Customers.....	6,140	1,379	4,223	426	533
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	5,030,808	735,640	3,146,795	252,598	277,360
Net income for year.....	292,580	118,441	130,263	(2,199)	(11,717)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	5,323,388	854,081	3,277,058	250,399	265,643
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	8,450,263	1,815,940	5,180,292	533,064	470,874
Other Operating Revenue	353,239	37,010	107,796	12,412	7,568
TOTAL REVENUE	8,803,502	1,852,950	5,288,088	545,476	478,442
EXPENSE					
Power Purchased	7,388,832	1,425,689	4,591,342	485,042	422,384
Local Generation	—	—	—	—	—
Operation and Maintenance.....	350,418	79,807	122,291	10,559	14,600
Billing and Collecting	393,955	57,631	167,989	13,511	25,768
Administration	207,039	66,924	118,968	21,061	11,701
Depreciation Less Amortization	223,915	57,068	155,025	11,017	15,680
Financial Expense	3,147	47,390	2,210	24	26
TOTAL EXPENSE	8,567,306	1,734,509	5,157,825	541,214	490,159
Income Before Extraordinary/ Unusual Items	236,196	118,441	130,263	4,262	(11,717)
Extraordinary/Unusual Item(s).....	(56,384)	—	—	6,461	—
NET INCOME.....	292,580	118,441	130,263	(2,199)	(11,717)
Appropriation for Debt Retirement.....	—	31,297	—	—	—
Appropriation for Accumulated Net Income..	292,580	87,144	130,263	(2,199)	(11,717)
Net Income.....	292,580	118,441	130,263	(2,199)	(11,717)

Municipal Electrical Utilities Financial

Municipality.....	South W. Oxford	Southampton	Springfield	St. Catharines	St. Clair Beach
Number of Customers.....	363	1,842	216	45,991	1,147
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	373,547	1,732,651	56,212	52,029,286	1,580,282
Less: Accumulated Depreciation.....	196,959	640,743	30,493	17,825,265	461,457
Net fixed assets	176,588	1,091,908	25,719	34,204,021	1,118,825
CURRENT ASSETS					
Cash and Bank.....	91,342	130,293	6,946	2,806,317	154,881
Investments	50,000	—	—	—	—
Accounts Receivable.....	8,051	59,198	4,313	6,348,623	78,837
Unbilled Revenue	92,470	262,461	18,100	2,601,068	171,900
Inventory	777	49,706	—	1,991,070	5,852
Other	1,296	4,469	838	—	623
Total Current Assets	243,936	506,127	30,197	13,747,078	412,093
OTHER ASSETS	—	10,410	—	393,714	—
EQUITY IN ONTARIO HYDRO	822,746	908,044	115,424	43,831,099	445,195
TOTAL ASSETS	1,243,270	2,516,489	171,340	92,175,912	1,976,113
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	11,000	135,000	—	3,012,833	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
Less Payments due within					
one year	1,000	10,000	—	182,868	—
Total	10,000	125,000	—	2,829,965	—
LIABILITIES					
Current Liabilities	87,539	204,301	16,453	6,730,750	131,556
Other Liabilities.....	725	10,410	935	824,811	3,020
Total	88,264	214,711	17,388	7,555,561	134,576
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	3,742	46,425	2,538	1,796,806	443,542
Less Amortization	540	9,119	238	167,363	41,833
RESERVES	3,202	37,306	2,300	1,629,443	401,709
UTILITY EQUITY	319,058	1,231,428	36,228	36,329,844	994,633
EQUITY IN ONTARIO HYDRO	822,746	908,044	115,424	43,831,099	445,195
TOTAL DEBT, LIABILITIES & EQUITY ..	1,243,270	2,516,489	171,340	92,175,912	1,976,113

Statements for the Year Ended December 31, 1987

Municipality.....	South W. Oxford 363	Southampton 1,842	Springfield 216	St. Catharines 45,991	St. Clair Beach 1,147
Number of Customers.....					
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	330,576	1,242,277	37,691	33,862,544	991,496
Net income for year.....	(11,518)	(10,849)	(1,463)	2,467,300	3,137
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	319,058	1,231,428	36,228	36,329,844	994,633
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	941,197	1,607,311	163,440	78,928,447	1,088,317
Other Operating Revenue	13,316	30,954	2,672	892,927	15,673
TOTAL REVENUE	954,513	1,638,265	166,112	79,821,374	1,103,990
EXPENSE					
Power Purchased	897,887	1,424,056	154,849	71,272,185	959,692
Local Generation	—	—	—	—	—
Operation and Maintenance.....	11,528	63,692	2,681	2,435,131	55,363
Billing and Collecting	17,585	43,446	3,576	941,585	21,355
Administration	22,722	46,621	4,496	961,894	25,454
Depreciation Less Amortization	15,171	55,495	1,973	1,708,723	38,953
Financial Expense	1,138	15,804	—	81,364	36
TOTAL EXPENSE	966,031	1,649,114	167,575	77,400,882	1,100,853
Income Before Extraordinary/ Unusual Items	(11,518)	(10,849)	(1,463)	2,420,492	3,137
Extraordinary/Unusual Item(s).....	—	—	—	(46,808)	—
NET INCOME.....	(11,518)	(10,849)	(1,463)	2,467,300	3,137
Appropriation for Debt Retirement.....	1,000	9,000	—	108,582	—
Appropriation for Accumulated Net Income..	(12,518)	(19,849)	(1,463)	2,358,718	3,137
Net Income.....	(11,518)	(10,849)	(1,463)	2,467,300	3,137

Municipal Electrical Utilities Financial

Municipality.....	St. Marys	St. Thomas	Stayner	Stirling	Stoney Creek
Number of Customers.....	2,136	11,236	1,435	810	14,656
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	2,427,123	9,487,656	1,224,340	758,151	19,054,526
Less: Accumulated Depreciation.....	1,089,381	4,683,697	376,433	295,138	5,579,490
Net fixed assets	1,337,742	4,803,959	847,907	463,013	13,475,036
CURRENT ASSETS					
Cash and Bank.....	111,099	446,700	27,528	173,384	1,679,117
Investments	—	400,000	—	—	—
Accounts Receivable.....	129,043	1,318,412	16,836	39,739	1,326,709
Unbilled Revenue	439,000	737,804	182,945	145,263	1,020,261
Inventory	59,236	429,722	34,485	2,410	898,315
Other	4,192	8,652	3,202	—	17,254
Total Current Assets	742,570	3,341,290	264,996	360,796	4,941,656
OTHER ASSETS	2,594	463,708	2,540	—	—
EQUITY IN ONTARIO HYDRO	1,956,878	8,488,861	564,487	464,227	8,065,581
TOTAL ASSETS	4,039,784	17,097,818	1,679,930	1,288,036	26,482,273
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	87,000	204,485	92,000	—	5,000,000
Less Sinking Fund on					
Debentures.....	—	—	—	—	208,384
	87,000	204,485	92,000	—	4,791,616
Less Payments due within					
one year	7,000	12,287	11,000	—	216,865
Total	80,000	192,198	81,000	—	4,574,751
LIABILITIES					
Current Liabilities	290,884	1,718,749	163,631	141,276	1,843,421
Other Liabilities.....	9,306	287,569	4,000	7,655	629,980
Total	300,190	2,006,318	167,631	148,931	2,473,401
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	100,559	337,291	47,068	29,781	2,807,333
Less Amortization	7,666	24,897	4,147	3,679	252,478
	92,893	312,394	42,921	26,102	2,554,855
RESERVES	—	—	—	—	—
UTILITY EQUITY	1,609,823	6,098,047	823,891	648,776	8,813,685
EQUITY IN ONTARIO HYDRO	1,956,878	8,488,861	564,487	464,227	8,065,581
TOTAL DEBT, LIABILITIES & EQUITY ..	4,039,784	17,097,818	1,679,930	1,288,036	26,482,273

Statements for the Year Ended December 31, 1987

Municipality.....	St. Marys	St. Thomas	Stayner	Stirling	Stoney Creek
Number of Customers.....	2,136	11,236	1,435	810	14,656
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,472,240	5,668,867	737,125	626,070	7,776,947
Net income for year.....	137,583	429,180	86,766	22,706	1,036,738
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	1,609,823	6,098,047	823,891	648,776	8,813,685
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	2,539,441	14,543,350	1,168,410	835,117	18,888,379
Other Operating Revenue	61,405	170,009	18,563	28,222	443,771
TOTAL REVENUE	2,600,846	14,713,359	1,186,973	863,339	19,332,150
EXPENSE					
Power Purchased	2,050,910	12,419,010	966,554	743,206	15,637,203
Local Generation	—	—	—	—	—
Operation and Maintenance.....	135,961	939,333	42,020	18,458	621,397
Billing and Collecting.....	63,572	211,245	23,562	22,498	400,830
Administration	93,484	340,451	17,617	28,865	402,671
Depreciation Less Amortization	93,908	336,821	40,661	27,606	605,913
Financial Expense	12,716	37,319	9,793	—	566,583
TOTAL EXPENSE	2,450,551	14,284,179	1,100,207	840,633	18,234,597
Income Before Extraordinary/ Unusual Items	150,295	429,180	86,766	22,706	1,097,553
Extraordinary/Unusual Item(s).....	12,712	—	—	—	60,815
NET INCOME.....	137,583	429,180	86,766	22,706	1,036,738
Appropriation for Debt Retirement.....	7,000	15,061	14,000	—	110,874
Appropriation for Accumulated Net Income..	130,583	414,119	72,766	22,706	925,864
Net Income.....	137,583	429,180	86,766	22,706	1,036,738

Municipal Electrical Utilities Financial

Municipality.....	Stratford	Strathroy	Sturgeon Falls	Sudbury	Sundridge
Number of Customers.....	10,471	3,486	2,427	35,980	456
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	19,073,327	3,518,968	2,249,016	50,316,724	470,307
Less: Accumulated Depreciation.....	5,968,240	1,525,858	884,560	18,763,254	161,713
Net fixed assets	13,105,087	1,993,110	1,364,456	31,553,470	308,594
CURRENT ASSETS					
Cash and Bank.....	370,546	149,449	119,481	—	29,091
Investments	—	—	—	4,279,400	10,000
Accounts Receivable.....	1,236,271	90,380	39,660	2,986,069	9,350
Unbilled Revenue	1,298,674	681,800	435,550	4,895,902	74,948
Inventory	1,165,637	195,106	51,914	1,256,428	17,554
Other	36,024	2,437	—	37,136	1,661
Total Current Assets	4,107,152	1,119,172	646,605	13,454,935	142,604
OTHER ASSETS	152,812	—	530	216,260	—
EQUITY IN ONTARIO HYDRO	9,723,993	2,255,952	1,302,817	20,292,207	249,708
TOTAL ASSETS	27,089,044	5,368,234	3,314,408	65,516,872	700,906
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	492,438	50,000	16,800	11,428,364	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	492,438	50,000	16,800	11,428,364	—
Less Payments due within					
one year	72,277	8,000	3,300	955,814	—
Total	420,161	42,000	13,500	10,472,550	—
LIABILITIES					
Current Liabilities	1,907,204	475,792	366,367	7,237,256	61,848
Other Liabilities.....	17,196	28,845	118,548	711,536	4,327
Total	1,924,400	504,637	484,915	7,948,792	66,175
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	458,279	127,744	14,500	2,078,620	66,421
Less Amortization	46,297	13,563	2,320	197,525	12,755
	411,982	114,181	12,180	1,881,095	53,666
RESERVES	—	—	—	—	—
UTILITY EQUITY	14,608,508	2,451,464	1,500,996	24,922,228	331,357
EQUITY IN ONTARIO HYDRO	9,723,993	2,255,952	1,302,817	20,292,207	249,708
TOTAL DEBT, LIABILITIES & EQUITY .	27,089,044	5,368,234	3,314,408	65,516,872	700,906

Statements for the Year Ended December 31, 1987

Municipality.....	Stratford	Strathroy	Sturgeon Falls	Sudbury	Sundridge
Number of Customers.....	10,471	3,486	2,427	35,980	456
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	13,435,489	2,404,241	1,477,665	22,164,015	336,381
Net income for year.....	1,173,019	47,223	27,174	2,758,213	(5,024)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	(3,843)	—	—
UTILITY EQUITY, END OF YEAR	14,608,508	2,451,464	1,500,996	24,922,228	331,357
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	16,446,223	4,438,131	2,617,780	43,486,813	516,434
Other Operating Revenue	358,434	96,054	60,754	1,062,239	6,471
TOTAL REVENUE	16,804,657	4,534,185	2,678,534	44,549,052	522,905
EXPENSE					
Power Purchased	13,561,393	3,847,525	2,328,462	33,126,586	470,000
Local Generation	—	—	—	—	—
Operation and Maintenance.....	761,889	245,826	132,698	1,977,146	9,431
Billing and Collecting.....	174,580	83,874	59,919	1,069,920	20,568
Administration	352,694	191,030	39,526	2,276,701	12,152
Depreciation Less Amortization	711,939	113,009	84,454	1,800,921	15,778
Financial Expense	69,143	5,698	2,407	1,539,565	—
TOTAL EXPENSE	15,631,638	4,486,962	2,647,466	41,790,839	527,929
Income Before Extraordinary/ Unusual Items	1,173,019	47,223	31,068	2,758,213	(5,024)
Extraordinary/Unusual Item(s).....	—	—	3,894	—	—
NET INCOME.....	1,173,019	47,223	27,174	2,758,213	(5,024)
Appropriation for Debt Retirement.....	82,000	7,000	4,400	840,382	—
Appropriation for Accumulated Net Income..	1,091,019	40,223	22,774	1,917,831	(5,024)
Net Income.....	1,173,019	47,223	27,174	2,758,213	(5,024)

Municipal Electrical Utilities Financial

Municipality.....	Tara	Tecumseh	Teeswater	Terrace Bay Twp.	Thamesville
Number of Customers.....	365	2,886	481	940	453
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	268,548	3,578,151	341,163	883,382	212,991
Less: Accumulated Depreciation.....	106,366	1,158,845	142,035	397,046	82,092
Net fixed assets	162,182	2,419,306	199,128	486,336	130,899
CURRENT ASSETS					
Cash and Bank.....	40,638	384,159	37,306	224,479	13,270
Investments	12,500	—	—	—	7,171
Accounts Receivable.....	13,409	102,276	4,429	49,422	11,715
Unbilled Revenue	51,907	314,000	94,996	226,167	52,200
Inventory	3,128	77,294	7,425	26,764	2,202
Other	279	1,826	460	794	511
Total Current Assets	121,861	879,555	144,616	527,626	87,069
OTHER ASSETS	—	—	—	—	—
EQUITY IN ONTARIO HYDRO.....	258,074	1,165,021	363,497	646,808	329,335
TOTAL ASSETS.....	542,117	4,463,882	707,241	1,660,770	547,303
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	—	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year	—	—	—	—	—
Total	—	—	—	—	—
LIABILITIES					
Current Liabilities	39,547	322,142	53,793	195,156	36,728
Other Liabilities.....	1,175	7,240	800	—	4,424
Total	40,722	329,382	54,593	195,156	41,152
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	39,976	1,092,869	441	10,365	18,940
Less Amortization	6,921	108,660	75	2,334	5,083
RESERVES	33,055	984,209	366	8,031	13,857
UTILITY EQUITY.....	210,266	1,985,270	288,785	810,775	162,959
EQUITY IN ONTARIO HYDRO.....	258,074	1,165,021	363,497	646,808	329,335
TOTAL DEBT, LIABILITIES & EQUITY ..	542,117	4,463,882	707,241	1,660,770	547,303

Statements for the Year Ended December 31, 1987

Municipality.....	Tara	Tecumseh	Teeswater	Terrace Bay Twp.	Thamesville
Number of Customers.....	365	2,886	481	940	453
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	190,252	1,903,408	288,199	755,432	147,978
Net income for year.....	20,014	81,862	586	55,343	14,981
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	210,266	1,985,270	288,785	810,775	162,959
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	415,205	2,712,770	538,473	1,263,092	440,169
Other Operating Revenue	4,673	83,156	4,196	26,844	16,108
TOTAL REVENUE	419,878	2,795,926	542,669	1,289,936	456,277
EXPENSE					
Power Purchased	377,056	2,364,428	498,165	1,102,294	395,648
Local Generation	—	—	—	—	—
Operation and Maintenance.....	3,659	143,902	6,867	38,244	11,514
Billing and Collecting	5,967	59,791	15,203	33,402	9,283
Administration	4,741	63,884	8,281	23,176	20,543
Depreciation Less Amortization	8,351	81,594	13,567	37,477	4,308
Financial Expense	90	465	—	—	—
TOTAL EXPENSE	399,864	2,714,064	542,083	1,234,593	441,296
Income Before Extraordinary/ Unusual Items	20,014	81,862	586	55,343	14,981
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	20,014	81,862	586	55,343	14,981
Appropriation for Debt Retirement.....	—	4,000	—	—	—
Appropriation for Accumulated Net Income ..	20,014	77,862	586	55,343	14,981
Net Income.....	20,014	81,862	586	55,343	14,981

Municipal Electrical Utilities Financial

Municipality.....	Thedford	Thessalon	Thornbury	Thorndale	Thornton
Number of Customers.....	336	693	1,016	159	204
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	250,445	543,876	1,018,291	70,968	124,757
Less: Accumulated Depreciation.....	125,794	273,956	336,704	29,177	56,920
Net fixed assets	124,651	269,920	681,587	41,791	67,837
CURRENT ASSETS					
Cash and Bank.....	64,175	44,471	21,204	26,772	10,858
Investments	—	—	—	—	20,000
Accounts Receivable.....	10,217	21,229	121,018	453	2,132
Unbilled Revenue	34,050	90,394	136,979	18,500	43,340
Inventory	—	19,729	52,080	—	7,930
Other	575	501	2,442	100	873
Total Current Assets	109,017	176,324	333,723	45,825	85,133
OTHER ASSETS	—	4,930	3,488	—	—
EQUITY IN ONTARIO HYDRO	216,645	366,016	433,402	105,949	104,602
TOTAL ASSETS	450,313	817,190	1,452,200	193,565	257,572
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	—	68,000	—	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
Less Payments due within					
one year	—	—	68,000	—	—
Total	—	—	63,000	—	—
LIABILITIES					
Current Liabilities	29,625	76,804	162,403	13,759	21,925
Other Liabilities.....	3,141	2,563	1,900	300	—
Total	32,766	79,367	164,303	14,059	21,925
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	4,032	9,368	166,882	1,205	26,933
Less Amortization	348	1,275	22,350	193	2,575
Total	3,684	8,093	144,532	1,012	24,358
RESERVES	—	—	—	—	—
UTILITY EQUITY	197,218	363,714	646,963	72,545	106,687
EQUITY IN ONTARIO HYDRO	216,645	366,016	433,402	105,949	104,602
TOTAL DEBT, LIABILITIES & EQUITY ..	450,313	817,190	1,452,200	193,565	257,572

Statements for the Year Ended December 31, 1987

Municipality.....	Thedford	Thessalon	Thornbury	Thorndale	Thornton
Number of Customers.....	336	693	1,016	159	204
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	173,117	349,954	639,629	66,521	124,525
Net income for year.....	24,101	13,760	7,334	6,024	(17,838)
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	197,218	363,714	646,963	72,545	106,687
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	344,543	824,623	935,203	142,539	191,068
Other Operating Revenue	6,847	7,893	10,748	1,481	5,174
TOTAL REVENUE	351,390	832,516	945,951	144,020	196,242
EXPENSE					
Power Purchased	283,091	679,646	787,358	125,144	196,707
Local Generation	—	—	—	—	—
Operation and Maintenance.....	9,970	46,543	51,290	729	2,618
Billing and Collecting	14,278	42,462	36,058	5,024	6,203
Administration	9,631	31,374	22,924	4,425	4,434
Depreciation Less Amortization	10,319	18,613	31,169	2,674	4,118
Financial Expense	—	118	9,818	—	—
TOTAL EXPENSE	327,289	818,756	938,617	137,996	214,080
Income Before Extraordinary/ Unusual Items	24,101	13,760	7,334	6,024	(17,838)
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	24,101	13,760	7,334	6,024	(17,838)
Appropriation for Debt Retirement	—	—	5,000	—	—
Appropriation for Accumulated Net Income..	24,101	13,760	2,334	6,024	(17,838)
Net Income.....	24,101	13,760	7,334	6,024	(17,838)

Municipal Electrical Utilities Financial

Municipality.....	Thorold	Thunder Bay	Tilbury	Tillsonburg	Toronto
Number of Customers.....	6,646	44,488	1,720	4,248	212,670
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	6,148,090	54,979,270	1,717,981	5,821,232	399,728,125
Less: Accumulated Depreciation.....	2,757,159	20,163,450	687,853	2,053,833	160,081,367
Net fixed assets.....	3,390,931	34,815,820	1,030,128	3,767,399	239,646,758
CURRENT ASSETS					
Cash and Bank.....	151,923	3,154,548	254,422	891,444	398,236
Investments.....	—	2,341,221	150,000	—	23,300,000
Accounts Receivable.....	589,498	2,929,927	42,371	613,884	38,872,961
Unbilled Revenue.....	394,826	5,004,850	362,500	346,010	23,755,960
Inventory.....	208,003	1,824,125	51,749	333,833	15,661,954
Other.....	12,005	46,818	—	4,408	793,680
Total Current Assets.....	1,356,255	15,301,489	861,042	2,189,579	102,782,791
OTHER ASSETS	23,106	884,026	—	3,979	4,392,056
EQUITY IN ONTARIO HYDRO	4,365,678	44,079,723	1,339,875	3,315,223	287,779,649
TOTAL ASSETS	9,135,970	95,081,058	3,231,045	9,276,180	634,601,254
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	1,605,865	2,486,023	—	448,000	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year.....	65,622	260,892	—	33,000	—
Total.....	1,540,243	2,225,131	—	415,000	—
LIABILITIES					
Current Liabilities.....	900,596	5,739,586	263,434	806,846	48,028,298
Other Liabilities.....	177,258	—	86,769	45,134	17,290,940
Total.....	1,077,854	5,739,586	350,203	851,980	65,319,238
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	—	3,413,356	49,709	446,959	2,667,693
Less Amortization.....	—	389,720	3,571	43,161	297,102
RESERVES.....	—	3,023,636	46,138	403,798	2,370,591
UTILITY EQUITY.....	2,152,195	40,012,982	1,494,829	4,290,179	279,131,776
EQUITY IN ONTARIO HYDRO	4,365,678	44,079,723	1,339,875	3,315,223	287,779,649
TOTAL DEBT, LIABILITIES & EQUITY	9,135,970	95,081,058	3,231,045	9,276,180	634,601,254

Statements for the Year Ended December 31, 1987

Municipality.....	Thorold	Thunder Bay	Tilbury	Tillsonburg	Toronto
Number of Customers.....	6,646	44,488	1,720	4,248	212,670
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	1,912,220	38,139,052	1,504,449	3,972,082	257,555,016
Net income for year.....	239,975	1,873,930	(9,620)	318,097	22,329,915
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	737,680
Adjustments	—	—	—	—	(1,490,835)
UTILITY EQUITY, END OF YEAR	2,152,195	40,012,982	1,494,829	4,290,179	279,131,776
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	7,767,077	53,737,942	2,950,103	6,750,496	451,332,106
Other Operating Revenue	96,998	1,758,795	52,527	235,695	12,148,210
TOTAL REVENUE	7,864,075	55,496,737	3,002,630	6,986,191	463,480,316
EXPENSE					
Power Purchased	6,334,249	45,205,946	2,742,952	5,917,930	370,474,184
Local Generation	—	—	—	—	—
Operation and Maintenance.....	400,957	3,156,760	90,432	257,806	33,614,165
Billing and Collecting	225,336	1,466,960	35,488	91,225	5,882,368
Administration	227,723	1,470,804	86,376	138,729	17,310,868
Depreciation Less Amortization	251,927	2,003,118	54,768	176,841	13,540,122
Financial Expense	183,908	319,219	1,845	85,563	328,694
TOTAL EXPENSE	7,624,100	53,622,807	3,011,861	6,668,094	441,150,401
Income Before Extraordinary/ Unusual Items	239,975	1,873,930	(9,231)	318,097	22,329,915
Extraordinary/Unusual Item(s).....	—	—	389	—	—
NET INCOME.....	239,975	1,873,930	(9,620)	318,097	22,329,915
Appropriation for Debt Retirement.....	65,256	120,000	—	48,000	—
Appropriation for Accumulated Net Income..	174,719	1,753,930	(9,620)	270,097	22,329,915
Net Income.....	239,975	1,873,930	(9,620)	318,097	22,329,915

Municipal Electrical Utilities Financial

Municipality.....	Tottenham	Trenton	Tweed	Uxbridge	Vankleek Hill
Number of Customers.....	1,023	6,047	829	1,335	854
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	711,891	7,929,873	802,954	1,286,941	671,903
Less: Accumulated Depreciation.....	263,420	3,104,204	317,714	545,049	301,191
Net fixed assets	448,471	4,825,669	485,240	741,892	370,712
CURRENT ASSETS					
Cash and Bank.....	100	366,731	148,603	251,352	60,643
Investments	—	799,954	—	3,274	—
Accounts Receivable.....	298,260	312,575	7,700	22,467	12,542
Unbilled Revenue	230,579	1,764,695	142,000	221,703	231,106
Inventory	8,870	311,997	8,555	54,698	5,273
Other	—	5,961	—	—	2,223
Total Current Assets.....	537,809	3,561,913	306,858	553,494	311,787
OTHER ASSETS	434	34,615	—	4,287	—
EQUITY IN ONTARIO HYDRO	456,397	6,284,680	556,939	932,216	395,790
TOTAL ASSETS	1,443,111	14,706,877	1,349,037	2,231,889	1,078,289
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	32,000	—	—	—	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
Less Payments due within					
one year	7,000	—	—	—	—
Total	25,000	—	—	—	—
LIABILITIES					
Current Liabilities	307,337	1,433,162	99,227	204,002	143,468
Other Liabilities.....	17,974	186,648	3,900	19,421	12,439
Total	325,311	1,619,810	103,127	223,423	155,907
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	32,843	763,758	104,770	105,961	14,040
Less Amortization	2,112	100,033	16,788	13,909	2,368
RESERVES	30,731	663,725	87,982	92,052	11,672
UTILITY EQUITY.....	605,672	6,138,662	600,989	984,198	514,920
EQUITY IN ONTARIO HYDRO	456,397	6,284,680	556,939	932,216	395,790
TOTAL DEBT, LIABILITIES & EQUITY ..	1,443,111	14,706,877	1,349,037	2,231,889	1,078,289

Statements for the Year Ended December 31, 1987

Municipality.....	Tottenham	Trenton	Tweed	Uxbridge	Vankleek Hill
Number of Customers.....	1,023	6,047	829	1,335	854
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	578,199	5,810,704	607,057	940,112	513,205
Net income for year.....	27,473	327,958	(6,068)	44,086	3,832
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	(2,117)
UTILITY EQUITY, END OF YEAR	605,672	6,138,662	600,989	984,198	514,920
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,141,060	12,372,639	857,210	1,539,890	904,773
Other Operating Revenue	16,870	246,902	23,268	42,741	10,866
TOTAL REVENUE	1,157,930	12,619,541	880,478	1,582,631	915,639
EXPENSE					
Power Purchased	954,173	11,420,776	799,156	1,318,623	820,861
Local Generation	—	—	—	—	—
Operation and Maintenance.....	75,464	300,665	16,517	72,729	16,713
Billing and Collecting.....	25,258	113,014	25,206	42,822	27,008
Administration	45,129	215,643	18,302	63,329	20,118
Depreciation Less Amortization	26,633	236,953	27,040	41,042	25,862
Financial Expense	3,800	4,532	325	—	1,245
TOTAL EXPENSE	1,130,457	12,291,583	886,546	1,538,545	911,807
Income Before Extraordinary/ Unusual Items	27,473	327,958	(6,068)	44,086	3,832
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	27,473	327,958	(6,068)	44,086	3,832
Appropriation for Debt Retirement.....	6,000	—	—	—	—
Appropriation for Accumulated Net Income..	21,473	327,958	(6,068)	44,086	3,832
Net Income.....	27,473	327,958	(6,068)	44,086	3,832

Municipal Electrical Utilities Financial

Municipality.....	Vaughan	Victoria Harbour	Walkerton	Wallaceburg	Wardsville
Number of Customers.....	29,304	647	2,033	4,575	196
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	69,454,788	474,625	1,706,650	6,426,990	94,793
Less: Accumulated Depreciation.....	12,739,688	205,944	742,422	2,708,691	60,467
Net fixed assets	56,715,100	268,681	964,228	3,718,299	34,326
CURRENT ASSETS					
Cash and Bank.....	4,246,332	37,145	240,950	249,767	22,296
Investments	—	—	—	212,753	—
Accounts Receivable.....	4,725,989	28,035	85,819	979,374	2,764
Unbilled Revenue	3,062,185	81,312	379,076	142,547	18,500
Inventory	3,442,650	10,690	147,924	301,546	—
Other	43,412	271	5,962	58,724	—
Total Current Assets	15,520,568	157,453	859,731	1,944,711	43,560
OTHER ASSETS	46,970	—	8,186	—	—
EQUITY IN ONTARIO HYDRO	11,945,752	263,939	1,673,920	5,588,150	97,161
TOTAL ASSETS	84,228,390	690,073	3,506,065	11,251,160	175,047
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	3,531,368	—	6,000	208,477	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	3,531,368	—	6,000	208,477	—
Less Payments due within					
one year	637,368	—	6,000	24,524	—
Total	2,894,000	—	—	183,953	—
LIABILITIES					
Current Liabilities	6,094,810	107,065	298,467	933,383	11,930
Other Liabilities.....	2,534,362	5,158	22,133	76,181	615
Total	8,629,172	112,223	320,600	1,009,564	12,545
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	45,106,261	165,894	20,245	126,623	2,237
Less Amortization	4,369,415	38,826	2,756	9,994	363
	40,736,846	127,068	17,489	116,629	1,874
RESERVES	—	—	—	—	—
UTILITY EQUITY	20,022,620	186,843	1,494,056	4,352,864	63,467
EQUITY IN ONTARIO HYDRO	11,945,752	263,939	1,673,920	5,588,150	97,161
TOTAL DEBT, LIABILITIES & EQUITY .	84,228,390	690,073	3,506,065	11,251,160	175,047

Statements for the Year Ended December 31, 1987

Municipality.....	Vaughan	Victoria Harbour	Walkerton	Wallaceburg	Wardsville
Number of Customers.....	29,304	647	2,033	4,575	196
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	16,469,972	202,643	1,530,320	4,279,309	60,726
Net income for year.....	3,552,648	(15,800)	(36,264)	73,555	2,741
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	20,022,620	186,843	1,494,056	4,352,864	63,467
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	49,912,111	536,128	2,754,739	10,245,577	152,711
Other Operating Revenue	764,272	18,828	56,587	138,182	1,056
TOTAL REVENUE	50,676,383	554,956	2,811,326	10,383,759	153,767
EXPENSE					
Power Purchased	42,498,282	469,935	2,507,754	9,072,595	136,638
Local Generation	—	—	—	—	—
Operation and Maintenance.....	1,575,137	46,630	119,769	395,929	1,290
Billing and Collecting	821,591	19,858	76,275	178,469	4,565
Administration	681,216	21,509	69,896	363,274	4,620
Depreciation Less Amortization	1,012,078	12,304	71,787	226,235	3,913
Financial Expense	535,431	520	2,109	34,374	—
TOTAL EXPENSE	47,123,735	570,756	2,847,590	10,270,876	151,026
Income Before Extraordinary/ Unusual Items	3,552,648	(15,800)	(36,264)	112,883	2,741
Extraordinary/Unusual Item(s).....	—	—	—	39,328	—
NET INCOME.....	3,552,648	(15,800)	(36,264)	73,555	2,741
Appropriation for Debt Retirement.....	607,402	—	6,000	22,286	—
Appropriation for Accumulated Net Income..	2,945,246	(15,800)	(42,264)	51,269	2,741
Net Income.....	3,552,648	(15,800)	(36,264)	73,555	2,741

Municipal Electrical Utilities Financial

Municipality.....	Warkworth	Wasaga Beach	Waterloo North	Watford	Waubausene
Number of Customers.....	316	5,650	29,076	678	501
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	317,716	4,564,518	49,067,282	553,776	316,507
Less: Accumulated Depreciation.....	131,517	2,032,631	15,430,697	259,778	102,594
Net fixed assets	186,199	2,531,887	33,636,585	293,998	213,913
CURRENT ASSETS					
Cash and Bank.....	23,301	236,014	3,037,476	142,379	31,370
Investments	—	262,423	1,000,000	—	—
Accounts Receivable.....	9,396	265,878	4,109,499	20,323	9,786
Unbilled Revenue	42,233	526,766	4,377,000	67,200	61,209
Inventory	3,834	169,552	1,823,402	5,000	6,452
Other	1,171	21,311	108,362	440	592
Total Current Assets	79,935	1,481,944	14,455,739	235,342	109,409
OTHER ASSETS	1,000	2,196	104,909	—	—
EQUITY IN ONTARIO HYDRO	159,613	1,870,711	20,137,964	498,319	183,279
TOTAL ASSETS	426,747	5,886,738	68,335,197	1,027,659	506,601
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	—	96,000	6,186,676	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Less Payments due within					
one year	—	96,000	6,186,676	—	—
Total	—	91,000	5,884,233	—	—
LIABILITIES					
Current Liabilities	34,586	522,390	5,663,133	70,553	42,948
Other Liabilities.....	2,465	14,400	943,000	6,326	539
Total	37,051	536,790	6,606,133	76,879	43,487
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	33,668	1,050,697	4,872,030	1,607	19,547
Less Amortization	4,671	133,404	487,252	324	2,666
Total	28,997	917,293	4,384,778	1,283	16,881
RESERVES	—	—	—	—	—
UTILITY EQUITY	201,086	2,470,944	31,322,089	451,178	262,954
EQUITY IN ONTARIO HYDRO	159,613	1,870,711	20,137,964	498,319	183,279
TOTAL DEBT, LIABILITIES & EQUITY ..	426,747	5,886,738	68,335,197	1,027,659	506,601

Statements for the Year Ended December 31, 1987

Municipality.....	Warkworth	Wasaga Beach	Waterloo North	Watford	Waubashene
Number of Customers.....	316	5,650	29,076	678	501
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	194,443	2,139,688	28,104,228	401,632	259,641
Net income for year.....	6,643	331,256	3,217,861	49,546	3,313
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— —	— —
UTILITY EQUITY, END OF YEAR	201,086	2,470,944	31,322,089	451,178	262,954
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	323,609	4,035,001	46,105,510	685,646	363,295
Other Operating Revenue	4,918	154,053	1,239,123	13,623	7,795
TOTAL REVENUE	328,527	4,189,054	47,344,633	699,269	371,090
EXPENSE					
Power Purchased	276,593	3,246,958	38,328,922	544,982	311,917
Local Generation	—	—	—	—	—
Operation and Maintenance.....	6,654	158,806	1,847,778	31,964	6,727
Billing and Collecting	15,025	127,362	948,044	22,576	15,447
Administration	12,058	168,089	766,358	30,053	22,227
Depreciation Less Amortization	11,522	134,204	1,541,006	20,148	11,459
Financial Expense	32	22,379	694,664	—	—
TOTAL EXPENSE	321,884	3,857,798	44,126,772	649,723	367,777
Income Before Extraordinary/ Unusual Items	6,643	331,256	3,217,861	49,546	3,313
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	6,643	331,256	3,217,861	49,546	3,313
Appropriation for Debt Retirement	—	145,964	294,000	—	—
Appropriation for Accumulated Net Income..	6,643	185,292	2,923,861	49,546	3,313
Net Income.....	6,643	331,256	3,217,861	49,546	3,313

Municipal Electrical Utilities Financial

Municipality.....	Webbwood	Welland	Wellington	West Lincoln	West Lorne
Number of Customers.....	212	17,590	618	557	588
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	206,361	16,876,698	360,629	370,064	533,733
Less: Accumulated Depreciation.....	83,926	7,496,972	169,024	156,372	256,566
Net fixed assets.....	122,435	9,379,726	191,605	213,692	277,167
CURRENT ASSETS					
Cash and Bank.....	5,648	1,175,758	46,504	69,731	48,078
Investments.....	—	550,357	25,889	—	—
Accounts Receivable.....	1,905	1,326,384	7,251	11,628	14,368
Unbilled Revenue.....	31,418	1,201,294	116,899	70,000	114,300
Inventory.....	12,198	488,591	6,993	—	12,500
Other.....	—	38,863	149	1,879	635
Total Current Assets.....	51,169	4,781,247	203,685	153,238	189,881
OTHER ASSETS	—	30,155	—	—	—
EQUITY IN ONTARIO HYDRO	92,158	11,945,123	322,343	262,101	505,874
TOTAL ASSETS	265,762	26,136,251	717,633	629,031	972,922
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	28,100	397,212	—	4,000	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
Total.....	28,100	397,212	—	4,000	—
Less Payments due within					
one year.....	500	181,573	—	1,000	—
Total.....	27,600	215,639	—	3,000	—
LIABILITIES					
Current Liabilities.....	32,591	1,636,049	74,121	46,630	70,502
Other Liabilities.....	3,689	191,283	1,065	5,108	2,110
Total.....	36,280	1,827,332	75,186	51,738	72,612
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	7,851	347,724	48,999	24,599	27,053
Less Amortization.....	1,662	42,103	11,451	5,268	4,613
Total.....	6,189	305,621	37,548	19,331	22,440
RESERVES	—	—	—	—	—
UTILITY EQUITY	103,535	11,842,536	282,556	292,861	371,996
EQUITY IN ONTARIO HYDRO	92,158	11,945,123	322,343	262,101	505,874
TOTAL DEBT, LIABILITIES & EQUITY	265,762	26,136,251	717,633	629,031	972,922

Statements for the Year Ended December 31, 1987

Municipality.....	Webbwood	Welland	Wellington	West Lincoln	West Lorne
Number of Customers.....	212	17,590	618	557	588
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	107,044	11,195,746	257,099	263,007	349,528
Net income for year.....	(3,509)	646,790	25,457	29,854	22,468
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	103,535	11,842,536	282,556	292,861	371,996
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	208,235	19,619,437	631,955	570,201	798,957
Other Operating Revenue	3,428	364,222	9,481	11,907	17,701
TOTAL REVENUE	211,663	19,983,659	641,436	582,108	816,658
EXPENSE					
Power Purchased	166,913	17,023,401	554,736	463,813	694,097
Local Generation	—	—	—	—	—
Operation and Maintenance.....	13,340	804,886	17,788	21,585	26,182
Billing and Collecting	10,091	445,090	12,696	20,332	14,513
Administration	11,950	432,988	18,117	33,367	40,081
Depreciation Less Amortization	6,964	576,465	12,553	12,493	19,317
Financial Expense	5,914	54,039	89	664	—
TOTAL EXPENSE	215,172	19,336,869	615,979	552,254	794,190
Income Before Extraordinary/ Unusual Items	(3,509)	646,790	25,457	29,854	22,468
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	(3,509)	646,790	25,457	29,854	22,468
Appropriation for Debt Retirement	500	163,000	—	1,000	—
Appropriation for Accumulated Net Income..	(4,009)	483,790	25,457	28,854	22,468
Net Income.....	(3,509)	646,790	25,457	29,854	22,468

Municipal Electrical Utilities Financial

Municipality.....	Westminster Twp.	Westport	Wheatley	Whitby	Whitchurch Stouffville
Number of Customers.....	1,075	380	646	15,565	2,885
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,270,263	387,187	545,138	22,171,742	3,882,317
Less: Accumulated Depreciation.....	394,835	108,119	287,135	6,145,380	735,762
Net fixed assets	875,428	279,068	258,003	16,026,362	3,146,555
CURRENT ASSETS					
Cash and Bank.....	81,215	22,856	68,344	450	24,821
Investments	—	—	—	—	8,000
Accounts Receivable.....	14,450	36,450	21,076	2,393,685	77,869
Unbilled Revenue	132,000	50,202	79,000	1,651,497	547,800
Inventory	—	4,195	9,202	585,058	83,259
Other	1,912	265	—	15,431	—
Total Current Assets	229,577	113,968	177,622	4,646,121	741,749
OTHER ASSETS	—	—	—	260,728	—
EQUITY IN ONTARIO HYDRO	453,072	216,922	425,928	8,204,300	1,367,865
TOTAL ASSETS	1,558,077	609,958	861,553	29,137,511	5,256,169
DEBT FROM BORROWINGS					
Debentures and Other Long Term Debt.....	95,000	—	25,600	1,152,257	—
Less Sinking Fund on Debentures.....	—	—	—	—	—
	95,000	—	25,600	1,152,257	—
Less Payments due within one year	—	—	2,560	311,764	—
Total	95,000	—	23,040	840,493	—
LIABILITIES					
Current Liabilities	75,333	59,531	67,109	2,793,361	299,021
Other Liabilities.....	1,915	1,246	1,285	663,150	17,610
Total	77,248	60,777	68,394	3,456,511	316,631
DEFERRED CREDIT					
Contributed Capital Subject to Amortization.....	127,567	46,429	24,044	5,633,589	1,871,481
Less Amortization	17,461	2,961	4,487	590,038	94,438
	110,106	43,468	19,557	5,043,551	1,777,043
RESERVES	—	—	—	—	—
UTILITY EQUITY	822,651	288,791	324,634	11,592,656	1,794,630
EQUITY IN ONTARIO HYDRO	453,072	216,922	425,928	8,204,300	1,367,865
TOTAL DEBT, LIABILITIES & EQUITY .	1,558,077	609,958	861,553	29,137,511	5,256,169

Statements for the Year Ended December 31, 1987

Municipality.....	Westminster Twp.	Westport	Wheatley	Whitby	Whitchurch Stouffville
Number of Customers.....	1,075	380	646	15,565	2,885
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	786,371	272,352	299,199	10,883,169	1,697,950
Net income for year.....	36,280	16,439	25,435	709,487	96,680
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	822,651	288,791	324,634	11,592,656	1,794,630
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	924,073	437,343	712,608	20,838,287	3,527,846
Other Operating Revenue	11,336	4,007	12,831	232,268	46,860
TOTAL REVENUE	935,409	441,350	725,439	21,070,555	3,574,706
EXPENSE					
Power Purchased	782,636	383,001	591,645	18,080,075	3,003,409
Local Generation	—	—	—	—	—
Operation and Maintenance.....	25,578	8,307	39,189	698,454	159,085
Billing and Collecting	15,953	8,580	19,289	405,661	97,400
Administration	26,224	11,788	28,330	427,432	140,311
Depreciation Less Amortization	41,855	13,235	19,679	575,965	76,407
Financial Expense	6,883	—	1,872	173,481	1,414
TOTAL EXPENSE	899,129	424,911	700,004	20,361,068	3,478,026
Income Before Extraordinary/ Unusual Items	36,280	16,439	25,435	709,487	96,680
Extraordinary/Unusual Item(s).....	—	—	—	—	—
NET INCOME.....	36,280	16,439	25,435	709,487	96,680
Appropriation for Debt Retirement.....	—	—	—	357,555	—
Appropriation for Accumulated Net Income ..	36,280	16,439	25,435	351,932	96,680
Net Income.....	36,280	16,439	25,435	709,487	96,680

Municipal Electrical Utilities Financial

Municipality.....	Warton	Williamsburg	Winchester	Windsor	Wingham
Number of Customers.....	1,011	189	1,031	67,936	1,357
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	1,158,621	111,027	952,695	87,282,476	1,610,867
Less: Accumulated Depreciation.....	387,094	42,674	359,383	36,406,228	683,008
Net fixed assets	771,527	68,353	593,312	50,876,248	927,859
CURRENT ASSETS					
Cash and Bank.....	66,164	19,592	92,615	671,389	52,896
Investments	—	7,000	—	10,850,000	—
Accounts Receivable.....	152,205	6,208	31,507	4,942,355	156,959
Unbilled Revenue	76,885	23,789	260,797	11,825,000	299,622
Inventory	59,692	1,547	13,259	4,639,682	94,840
Other	1,749	—	1,078	133,193	2,022
Total Current Assets	356,695	58,136	399,256	33,061,619	606,339
OTHER ASSETS	—	667	—	518,673	4,040
EQUITY IN ONTARIO HYDRO	659,669	104,370	846,292	68,453,633	1,540,121
TOTAL ASSETS	1,787,891	231,526	1,838,860	152,910,173	3,078,359
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	167,000	10,079	41,972	—	—
Less Sinking Fund on					
Debentures.....	—	—	—	—	—
	167,000	10,079	41,972	—	—
Less Payments due within					
one year.....	22,000	1,882	19,539	—	—
Total	145,000	8,197	22,433	—	—
LIABILITIES					
Current Liabilities	166,495	20,478	180,762	10,831,390	161,670
Other Liabilities.....	2,300	1,845	425	2,689,686	—
Total	168,795	22,323	181,187	13,521,076	161,670
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	62,192	18,431	926	1,447,340	23,909
Less Amortization	7,514	1,493	338	271,524	4,724
	54,678	16,938	588	1,175,816	19,185
RESERVES	—	—	—	184,102	—
UTILITY EQUITY	759,749	79,698	788,360	69,575,546	1,357,383
EQUITY IN ONTARIO HYDRO	659,669	104,370	846,292	68,453,633	1,540,121
TOTAL DEBT, LIABILITIES & EQUITY .	1,787,891	231,526	1,838,860	152,910,173	3,078,359

Statements for the Year Ended December 31, 1987

Municipality.....	Wiarion	Williamsburg	Winchester	Windsor	Wingham
Number of Customers.....	1,011	189	1,031	67,936	1,357
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	729,355	62,798	703,633	63,710,707	1,237,595
Net income for year.....	30,394	16,900	84,727	5,864,839	119,788
Capital Contributions in respect of land/street lighting plant received in year	—	—	—	—	—
Adjustments	—	—	—	—	—
UTILITY EQUITY, END OF YEAR	759,749	79,698	788,360	69,575,546	1,357,383
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	1,187,576	165,822	1,722,528	124,993,287	1,850,617
Other Operating Revenue	27,154	2,675	21,047	2,137,714	26,084
TOTAL REVENUE	1,214,730	168,497	1,743,575	127,131,001	1,876,701
EXPENSE					
Power Purchased	995,227	138,288	1,531,321	110,482,578	1,620,796
Local Generation	—	—	—	—	—
Operation and Maintenance.....	54,249	496	38,423	4,974,398	25,625
Billing and Collecting.....	37,169	4,888	24,226	1,298,892	43,755
Administration	55,153	3,554	19,882	1,350,479	90,233
Depreciation Less Amortization	33,764	2,985	35,143	3,044,819	59,426
Financial Expense	8,774	1,386	6,116	114,996	86
TOTAL EXPENSE	1,184,336	151,597	1,655,111	121,266,162	1,839,921
Income Before Extraordinary/ Unusual Items	30,394	16,900	88,464	5,864,839	36,780
Extraordinary/Unusual Item(s).....	—	—	3,737	—	(83,008)
NET INCOME.....	30,394	16,900	84,727	5,864,839	119,788
Appropriation for Debt Retirement.....	12,000	998	14,589	—	—
Appropriation for Accumulated Net Income..	18,394	15,902	70,138	5,864,839	119,788
Net Income.....	30,394	16,900	84,727	5,864,839	119,788

Municipal Electrical Utilities Financial

Municipality.....	Woodstock	Woodville	Wyoming	York	Zorra
Number of Customers.....	10,834	297	725	34,897	896
A. BALANCE SHEET					
FIXED ASSETS	\$	\$	\$	\$	\$
Plant and facilities.....	11,860,396	172,503	460,843	37,482,152	811,088
Less: Accumulated Depreciation.....	4,902,620	86,590	202,901	17,016,342	374,568
Net fixed assets.....	6,957,776	85,913	257,942	20,465,810	436,520
CURRENT ASSETS					
Cash and Bank.....	49,820	17,685	30,467	135,186	151,902
Investments.....	1,125,000	—	20,878	3,650,000	—
Accounts Receivable.....	184,883	8,474	5,676	2,937,536	37,824
Unbilled Revenue.....	1,999,700	44,700	72,000	3,616,564	128,445
Inventory.....	679,929	—	7,383	1,214,954	—
Other.....	14,140	—	364	41,411	1,382
Total Current Assets.....	4,053,472	70,859	136,768	11,595,651	319,553
OTHER ASSETS	52,843	—	—	38,556	—
EQUITY IN ONTARIO HYDRO	9,617,348	143,039	311,741	28,054,786	652,413
TOTAL ASSETS	20,681,439	299,811	706,451	60,154,803	1,408,486
DEBT FROM BORROWINGS					
Debentures and Other Long					
Term Debt.....	50,535	—	—	—	—
Less Sinking Fund on					
Debenturers.....	—	—	—	—	—
	50,535	—	—	—	—
Less Payments due within					
one year.....	4,694	—	—	—	—
Total.....	45,841	—	—	—	—
LIABILITIES					
Current Liabilities.....	1,613,916	29,111	50,903	4,218,307	98,297
Other Liabilities.....	435,312	400	4,183	1,332,002	875
Total.....	2,049,228	29,511	55,086	5,550,309	99,172
DEFERRED CREDIT					
Contributed Capital					
Subject to Amortization.....	825,365	22,383	19,991	46,036	19,960
Less Amortization.....	51,536	5,223	3,817	8,501	3,904
	773,829	17,160	16,174	37,535	16,056
RESERVES	—	—	—	—	—
UTILITY EQUITY	8,195,193	110,101	323,450	26,512,173	640,845
EQUITY IN ONTARIO HYDRO	9,617,348	143,039	311,741	28,054,786	652,413
TOTAL DEBT, LIABILITIES & EQUITY	20,681,439	299,811	706,451	60,154,803	1,408,486

Statements for the Year Ended December 31, 1987

Municipality.....	Woodstock	Woodville	Wyoming	York	Zorra
Number of Customers.....	10,834	297	725	34,897	896
B. STATEMENT OF EQUITY	\$	\$	\$	\$	\$
Utility Equity, beginning of year	7,920,487	114,009	313,706	25,632,702	631,763
Net income for year.....	274,706	(3,908)	9,744	1,177,020	9,082
Capital Contributions in respect of land/street lighting plant received in year Adjustments	— —	— —	— —	— (297,549)	— —
UTILITY EQUITY, END OF YEAR	8,195,193	110,101	323,450	26,512,173	640,845
C. STATEMENT OF OPERATIONS					
REVENUE					
Service Revenue	15,014,844	270,822	596,985	44,020,930	1,141,087
Other Operating Revenue	356,585	4,404	7,540	1,735,239	16,629
TOTAL REVENUE	15,371,429	275,226	604,525	45,756,169	1,157,716
EXPENSE					
Power Purchased	13,386,439	245,631	538,653	37,794,854	1,000,211
Local Generation	—	—	—	—	—
Operation and Maintenance.....	778,871	8,087	16,684	1,671,868	38,202
Billing and Collecting.....	232,129	6,538	12,770	1,927,085	47,854
Administration	255,339	11,213	9,722	1,373,458	31,145
Depreciation Less Amortization	424,500	7,564	16,952	1,536,737	31,222
Financial Expense	19,445	101	—	36,190	—
TOTAL EXPENSE	15,096,723	279,134	594,781	44,340,192	1,148,634
Income Before Extraordinary/ Unusual Items	274,706	(3,908)	9,744	1,415,977	9,082
Extraordinary/Unusual Item(s).....	—	—	—	238,957	—
NET INCOME.....	274,706	(3,908)	9,744	1,177,020	9,082
Appropriation for Debt Retirement.....	—	—	—	—	—
Appropriation for Accumulated Net Income..	274,706	(3,908)	9,744	1,177,020	9,082
Net Income.....	274,706	(3,908)	9,744	1,177,020	9,082

Municipal Electrical Utilities Financial

Municipality.....	Zurich	Total
Number of Customers.....	391	2,514,793
A. BALANCE SHEET		
FIXED ASSETS	\$	\$
Plant and facilities.....	379,274	3,570,592,155
Less: Accumulated Depreciation.....	159,891	1,209,728,844
Net fixed assets	219,383	2,360,863,311
CURRENT ASSETS		
Cash and Bank.....	35,224	96,251,541
Investments	—	223,611,247
Accounts Receivable.....	10,404	258,437,008
Unbilled Revenue	43,000	317,200,102
Inventory	5,663	127,655,266
Other	253	5,157,179
Total Current Assets	94,544	1,028,312,343
OTHER ASSETS	—	33,427,780
EQUITY IN ONTARIO HYDRO	245,803	2,026,023,096
TOTAL ASSETS	559,730	5,448,626,530
DEBT FROM BORROWINGS		
Debentures and Other Long		
Term Debt.....	58,212	194,164,257
Less Sinking Fund on		
Debentures.....	—	23,929,217
	58,212	170,235,040
Less Payments due within		
one year	6,200	17,665,763
Total	52,012	152,569,277
LIABILITIES		
Current Liabilities	52,192	431,666,026
Other Liabilities.....	2,395	73,861,664
Total	54,587	505,527,690
DEFERRED CREDIT		
Contributed Capital		
Subject to Amortization.....	1,639	404,917,796
Less Amortization	224	44,736,118
	1,415	360,181,678
RESERVES	—	702,467
UTILITY EQUITY	205,913	2,403,622,322
EQUITY IN ONTARIO HYDRO	245,803	2,026,023,096
TOTAL DEBT, LIABILITIES & EQUITY .	559,730	5,448,626,530

Statements for the Year Ended December 31, 1987

Municipality.....	Zurich	Total
Number of Customers.....	391	2,514,793
B. STATEMENT OF EQUITY	\$	\$
Utility Equity, beginning of year	200,978	2,245,160,433
Net income for year.....	4,935	157,898,385
Capital Contributions in respect of land/street lighting plant received in year	—	1,446,343
Adjustments	—	882,839-
UTILITY EQUITY, END OF YEAR	205,913	2,403,622,322
C. STATEMENT OF OPERATIONS		
REVENUE		
Service Revenue	406,582	3,941,245,741
Other Operating Revenue	5,952	92,790,918
TOTAL REVENUE	412,534	4,034,036,659
EXPENSE		
Power Purchased	345,697	3,402,900,785
Local Generation	—	2,748,676
Operation and Maintenance.....	13,588	170,884,150
Billing and Collecting	8,851	74,001,058
Administration	19,730	90,003,672
Depreciation Less Amortization	13,075	115,347,048
Financial Expense	6,658	21,148,118
TOTAL EXPENSE	407,599	3,877,033,507
Income Before Extraordinary/ Unusual Items	4,935	157,003,152
Extraordinary/Unusual Item(s).....	—	895,233-
NET INCOME.....	4,935	157,898,385
Appropriation for Debt Retirement.....	5,542	19,521,135
Appropriation for Accumulated Net Income..	(607)	138,377,250
Net Income.....	4,935	157,898,385

STATEMENT "D"

Statement D records use of energy, revenue, number of customers, average use per customer, and average revenue per kilowatt-hour for each of the main classes of service for all the municipal electrical utilities supplied under cost contracts with Ontario Hydro. The number of customers shown is that at the end of the year under review, but the calculation of monthly energy use per customer is based on the average of the numbers served at the end of the year under review and the preceding year. This is not applicable for restructured utilities. The revenue and use of energy for house heating and the use of flat-rate water heaters are included in the total shown, the flat-rate water-heater kilowatt-hours being estimated on the basis of 16.8 hours' use per day.

The average revenue per kilowatt-hour is the average paid by the customer, that is average revenue per kilowatt-hour received by the utility. Such a statistical average does not represent the utility's actual revenue from delivering one kilowatt-hour. However, a comparison of this average over a number of years gives some indication of the trend of revenue in any one municipality, and the general trend may be seen in the table on page 103.

The general service class includes data on both industrial and commercial customers.

Information on monthly rates and comparative bills is published separately from this publication. Readers who require this information may obtain it by request to the Market Services & Development Division of the Energy Management Branch, at the Ontario Hydro Head Office, Toronto.

**MUNICIPAL UTILITY ELECTRICITY
FOR FORTY MAJOR MUNICIPAL
For the Year Ended**

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	¢
Toronto.....	8,790,811,551	451,332,106	212,670	1,526,176,054	87,215,815	180,452	708	5.71
Hamilton	5,926,708,201	253,051,226	122,536	880,771,794	52,269,315	111,025	666	5.93
North York	5,386,059,509	266,727,356	142,911	1,463,615,383	76,881,547	126,495	965	5.25
Mississauga	4,502,041,071	213,674,635	105,219	1,013,625,698	54,141,689	91,559	946	5.34
Ottawa	4,126,369,416	188,789,580	126,711	1,109,111,383	54,257,576	111,698	835	4.89
Scarborough	4,069,130,899	201,751,428	121,597	1,169,412,770	61,111,939	106,971	917	5.23
Etobicoke	3,636,225,957	167,086,420	92,640	832,845,654	44,434,270	84,333	823	5.34
Windsor	2,591,481,715	124,993,287	67,936	576,068,941	32,453,025	60,192	799	5.63
London	2,511,033,238	122,654,235	98,711	820,040,027	44,843,965	88,652	789	5.47
Brampton	1,812,976,806	95,657,863	55,226	550,973,459	30,939,571	49,105	963	5.62
Kitchener Wilmot	1,685,320,083	82,597,887	55,817	524,312,722	27,651,271	49,424	902	5.27
St. Catharines	1,675,221,851	78,928,447	45,991	357,958,530	21,325,618	41,003	733	5.96
Oakville	1,281,467,320	59,492,684	31,234	318,100,116	17,690,828	27,857	1,006	5.56
Markham	1,132,895,537	61,387,512	41,638	447,924,062	25,935,800	36,155	1,075	5.79
Oshawa	1,112,719,935	53,257,776	40,565	491,695,799	24,256,432	36,531	1,141	4.93
Burlington	1,092,605,676	55,001,253	38,584	395,599,650	21,710,561	34,743	976	5.49
Thunder Bay	1,049,738,462	53,737,942	44,488	350,684,738	20,283,067	39,868	741	5.78
Guelph	977,508,381	48,091,589	27,750	266,708,178	15,150,683	24,852	913	5.68
Vaughan	943,031,590	49,912,111	29,304	248,012,719	14,515,418	24,290	944	5.85
York	912,207,214	44,020,930	34,897	285,757,064	15,085,943	30,927	770	5.28
Waterloo North	894,417,354	46,105,510	29,076	297,213,850	16,580,726	24,430	1,045	5.58
Nepean	888,501,171	45,260,569	33,081	377,044,217	20,821,676	29,714	1,082	5.52
Cambridge N. Dumfries	856,099,087	44,638,884	29,797	270,994,198	15,313,254	26,244	877	5.65
East York	802,424,612	38,619,825	24,986	220,514,844	11,544,496	22,345	822	5.24
Sudbury	761,274,060	43,486,813	35,980	358,267,078	20,968,765	32,250	936	5.85
Brantford	726,485,838	35,095,479	28,003	242,186,682	12,899,755	25,465	789	5.33
Peterborough	676,380,455	32,563,765	24,852	285,223,293	14,480,009	21,674	1,116	5.08
Kingston	656,881,990	31,971,618	24,313	208,564,543	11,151,933	20,252	870	5.35
Gloucester	635,251,697	32,753,965	30,044	317,802,598	17,388,888	27,220	993	5.47
Niagara Falls	621,191,122	31,919,389	27,830	211,925,596	12,480,638	24,710	721	5.89
Barrie	578,257,538	29,565,221	19,751	183,624,145	10,238,724	17,039	926	5.58
Sarnia	540,283,260	25,432,934	17,873	144,238,690	8,274,311	15,916	754	5.74
North Bay	500,153,626	26,882,692	20,324	207,518,850	12,202,464	17,757	989	5.88
Belleville	454,700,509	22,513,717	14,359	128,995,031	7,190,024	12,098	882	5.57
Richmond Hill	430,148,103	23,165,099	19,122	165,584,879	9,740,993	16,730	892	5.88
Pickering	428,995,237	22,542,953	18,901	220,295,631	12,034,768	17,407	1,112	5.46
Whitby	418,544,696	20,838,287	15,565	179,159,682	9,676,492	14,120	1,091	5.40
Chatham	403,804,314	20,923,820	15,235	115,998,895	6,846,494	13,305	738	5.90
Welland	395,513,077	19,619,437	17,590	119,302,735	6,924,864	15,084	672	5.80
Stoney Creek	362,560,351	18,888,379	14,656	143,228,450	8,222,673	13,046	927	5.74
Total	67,247,422,509	3,284,934,623	1,997,763	18,027,078,628	987,136,280	1,762,938	856	5.48

SALES, REVENUE AND CUSTOMERS
ELECTRICAL UTILITIES
December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
5,560,456,214	287,734,520	32,191	14,437	5.17	1,638,120,169	71,743,573	27	4.38	66,059,114	2,857,238
1,396,593,408	62,579,247	11,495	10,228	4.48	3,618,438,439	136,177,391	16	3.76	30,904,560	1,273,957
3,687,156,550	177,725,521	16,412	18,864	4.82	194,477,976	7,833,095	4	4.03	40,809,600	1,987,193
2,793,157,937	130,602,581	13,652	17,646	4.68	669,479,636	25,954,527	8	3.88	25,777,800	1,206,541
2,544,444,713	114,929,811	15,002	14,412	4.52	446,304,000	19,576,406	11	4.39	26,509,320	1,226,787
2,511,443,619	123,222,008	14,620	14,729	4.91	352,754,030	13,895,486	6	3.94	35,520,480	1,669,463
2,584,194,362	114,990,996	8,303	26,313	4.45	188,550,301	7,875,436	4	4.18	30,635,640	1,319,888
1,144,103,813	55,819,720	7,737	12,431	4.88	857,364,001	34,917,759	7	4.07	13,944,960	674,783
1,433,251,001	66,432,795	10,055	12,046	4.64	234,293,250	9,548,641	4	4.08	23,448,960	1,081,905
1,066,388,147	56,701,742	6,118	15,111	5.32	180,370,280	7,161,545	3	3.97	15,244,920	742,350
907,670,831	43,063,686	6,389	12,143	4.74	235,746,930	10,360,573	4	4.39	17,589,600	825,243
502,861,418	23,966,547	4,982	8,599	4.77	800,790,663	32,715,800	6	4.09	13,611,240	623,842
529,413,157	25,232,275	3,374	13,365	4.77	425,980,407	16,344,931	3	3.84	7,973,640	376,063
645,438,607	33,022,957	5,482	10,156	5.12	29,868,668	1,226,305	1	4.11	9,664,200	480,534
453,941,905	20,880,401	4,030	9,514	4.60	157,130,751	6,831,081	4	4.35	9,951,480	450,862
686,369,466	32,166,592	3,841	15,343	4.69	—	—	—	—	10,636,560	495,775
661,005,309	30,931,328	4,619	12,096	4.68	24,316,935	1,321,052	1	5.43	13,731,480	630,887
542,002,651	25,086,565	2,895	15,966	4.63	160,429,352	6,724,896	3	4.19	8,368,200	383,306
490,561,351	34,707,030	5,014	12,208	5.03	—	—	—	—	4,457,520	217,296
671,726,482	22,755,510	3,968	10,056	4.82	149,438,868	5,719,138	2	3.83	5,284,800	251,613
537,138,524	26,528,577	4,645	9,870	4.94	53,197,980	2,280,687	1	4.29	6,867,000	331,520
445,748,994	21,153,674	3,366	11,594	4.75	61,382,200	2,258,976	1	3.68	4,325,760	207,997
577,897,329	28,598,184	3,553	13,843	4.95	—	—	—	—	7,207,560	348,966
548,400,644	25,568,550	2,640	17,252	4.66	26,840,484	1,158,768	1	4.32	6,668,640	305,826
394,584,782	21,438,099	3,730	8,837	5.43	—	—	—	—	8,422,200	446,619
475,982,076	21,605,046	2,538	14,126	4.54	—	—	—	—	8,317,080	375,285
343,634,642	15,863,152	3,177	9,199	4.62	40,572,000	1,758,085	1	4.33	6,950,520	312,973
442,729,887	20,492,437	4,061	9,153	4.63	—	—	—	—	5,587,560	262,923
312,124,339	14,670,865	2,824	9,559	4.70	—	—	—	—	5,324,760	247,458
400,985,886	18,797,977	3,120	10,793	4.69	—	—	—	—	8,279,640	381,091
349,555,098	16,604,371	2,711	11,034	4.75	41,571,175	1,774,575	1	4.27	3,507,120	165,421
261,371,310	12,408,067	1,955	10,885	4.75	128,004,620	4,678,151	2	3.65	6,668,640	317,533
289,215,856	14,268,514	2,567	9,451	4.93	—	—	—	—	3,418,920	167,811
321,317,438	14,897,931	2,261	11,617	4.64	—	—	—	—	4,388,040	205,882
260,646,064	13,346,733	2,392	9,819	5.12	—	—	—	—	3,917,160	193,575
205,229,926	10,070,720	1,494	11,836	4.91	—	—	—	—	3,469,680	168,666
234,179,774	10,682,833	1,445	14,121	4.56	—	—	—	—	5,205,240	237,754
283,394,339	13,526,305	1,930	12,313	4.77	—	—	—	—	4,411,080	210,508
206,256,737	9,880,127	2,503	6,659	4.79	63,785,005	3,359,988	3	5.27	6,168,600	286,664
215,492,501	10,436,224	1,610	11,409	4.84	—	—	—	—	3,839,400	179,921
37,918,067,087	1,823,390,218	234,701	13,685	4.81	10,779,208,120	433,196,865	124	4.02	523,068,674	24,129,919

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	¢
Ailsa Craig	6,974,960	354,887	308	3,446,100	182,892	255	1,135	5.31
Ajax	284,324,500	14,640,165	14,271	108,461,864	6,075,524	13,029	754	5.60
Alexandria	47,886,827	2,509,362	1,636	19,011,042	1,050,909	1,376	1,169	5.53
Alfred	13,146,101	687,670	487	7,466,715	396,927	415	1,536	5.32
Alliston	45,102,592	2,459,688	2,027	16,688,123	920,268	1,674	846	5.51
Almonte	30,394,889	1,708,772	1,755	19,508,232	1,097,429	1,543	1,074	5.63
Alvinston	4,857,111	255,436	367	2,403,451	131,819	302	674	5.48
Amherstburg	78,346,753	4,155,879	2,726	35,732,362	1,958,676	2,374	1,246	5.48
Ancaster	31,223,986	1,678,197	1,715	22,824,981	1,239,431	1,574	1,226	5.43
Apple Hill	1,503,720	84,071	119	1,120,550	61,812	103	934	5.52
Arkona	3,020,240	158,617	218	2,264,530	119,128	184	1,020	5.26
Arnprior	105,224,375	4,908,566	2,854	27,693,416	1,509,632	2,456	951	5.45
Arthur	21,439,010	1,074,923	793	7,472,890	406,135	646	985	5.43
Atikokan Twp.	51,127,982	2,669,008	1,934	14,005,239	893,947	1,604	722	6.38
Aurora	202,186,401	10,296,109	8,078	79,043,926	4,461,019	7,193	886	5.64
Avonmore	1,826,640	109,265	148	1,275,750	75,090	130	909	5.89
Aylmer	53,828,136	2,806,250	2,403	27,488,752	1,428,401	2,075	1,141	5.20
Bancroft	26,881,640	1,420,329	1,069	10,425,450	572,963	813	1,078	5.50
Barrie	578,257,538	29,565,221	19,751	183,624,145	10,238,724	17,039	926	5.58
Barry's Bay	11,249,151	613,529	573	4,869,518	280,389	457	890	5.76
Bath	7,965,451	423,598	459	5,210,556	282,749	410	1,064	5.43
Beachburg	5,389,710	301,633	332	3,982,450	224,209	288	1,160	5.63
Beeton	11,922,342	678,678	819	7,310,875	423,162	725	849	5.79
Belle River	25,999,790	1,451,390	1,461	16,559,910	947,569	1,309	1,066	5.72
Belleville	454,700,509	22,513,717	14,359	128,995,031	7,190,024	12,098	882	5.57
Belmont	7,105,918	386,422	400	5,287,898	288,541	358	1,252	5.46
Blandford Blenheim ...	16,959,646	863,322	669	7,196,306	393,898	541	1,117	5.47
Blenheim	41,954,039	2,109,416	1,677	14,320,734	764,220	1,427	844	5.34
Bloomfield	7,539,095	408,778	337	3,327,088	180,016	265	1,046	5.41
Blyth	10,778,116	546,119	433	4,643,709	239,364	350	1,135	5.15
Bobcaygeon	24,028,398	1,401,057	1,250	13,125,805	758,250	987	1,126	5.78
Bothwell	7,646,370	420,565	417	3,887,850	215,395	325	1,012	5.54
Bracebridge	37,617,874	1,997,740	1,896	17,135,637	934,258	1,497	970	5.45
Bradford	54,173,892	2,960,168	3,334	28,140,465	1,614,736	2,978	863	5.74
Brampton	1,812,976,806	95,657,863	55,226	550,973,459	30,939,571	49,105	963	5.62
Brantford	726,485,838	35,095,479	28,003	242,186,682	12,899,755	25,465	789	5.33
Brantford Twp.	104,168,873	5,488,767	2,634	26,981,318	1,509,426	1,725	1,307	5.59
Brechin	2,347,528	125,452	125	1,122,320	58,260	87	1,088	5.19
Brighton	31,089,219	1,737,766	1,703	18,672,377	1,066,723	1,499	1,069	5.71
Brock	42,389,635	2,285,712	2,121	24,258,450	1,310,349	1,800	1,144	5.40

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
3,371,900	165,550	53	5,404	4.91	—	—	—	—	156,960	7,345
173,281,076	8,254,796	1,242	12,074	4.76	—	—	—	—	2,581,560	121,110
28,424,705	1,395,078	260	9,110	4.91	—	—	—	—	451,080	21,640
5,513,426	276,368	72	6,659	5.01	—	—	—	—	165,960	8,309
27,944,669	1,392,923	353	6,910	4.98	—	—	—	—	469,800	22,485
10,524,497	550,306	212	4,278	5.23	—	—	—	—	362,160	17,540
2,315,420	115,500	65	2,968	4.99	—	—	—	—	138,240	6,117
41,765,511	2,090,823	352	9,695	5.01	—	—	—	—	848,880	41,007
7,852,165	380,951	141	4,708	4.85	—	—	—	—	546,840	24,748
359,050	19,271	16	1,662	5.37	—	—	—	—	24,120	1,095
643,390	34,500	34	1,577	5.36	—	—	—	—	112,320	5,239
76,889,439	3,319,924	398	16,180	4.32	—	—	—	—	641,520	29,602
13,785,040	636,260	147	8,033	4.63	—	—	—	—	181,080	8,252
36,350,543	1,718,799	330	9,437	4.72	—	—	—	—	772,200	36,943
121,426,355	5,833,512	885	11,011	4.80	—	—	—	—	1,716,120	81,510
488,250	28,525	18	2,141	5.84	—	—	—	—	62,640	3,125
25,886,504	1,335,896	328	6,517	5.16	—	—	—	—	452,880	22,018
16,128,590	814,011	256	5,271	5.05	—	—	—	—	327,600	15,325
349,555,098	16,604,371	2,711	11,034	4.75	41,571,175	1,774,575	1	4.27	3,507,120	165,421
6,131,593	323,540	116	4,405	5.28	—	—	—	—	248,040	11,904
2,596,135	135,180	49	4,507	5.21	—	—	—	—	158,760	7,612
1,315,100	73,657	44	2,491	5.60	—	—	—	—	92,160	4,464
4,308,347	235,209	94	3,945	5.46	—	—	—	—	303,120	14,289
8,966,480	460,232	152	5,015	5.13	—	—	—	—	473,400	22,589
321,317,438	14,897,931	2,261	11,617	4.64	—	—	—	—	4,388,040	205,882
1,694,180	89,432	42	3,361	5.28	—	—	—	—	123,840	5,949
9,557,780	455,872	128	6,127	4.77	—	—	—	—	205,560	9,812
27,141,905	1,310,259	250	9,084	4.83	—	—	—	—	491,400	22,437
4,112,647	207,795	72	4,695	5.05	—	—	—	—	99,360	4,700
5,921,287	294,801	83	6,018	4.98	—	—	—	—	213,120	10,088
10,538,273	588,050	263	3,378	5.58	—	—	—	—	364,320	18,168
3,581,760	193,748	92	3,316	5.41	—	—	—	—	176,760	8,322
19,805,437	992,792	399	4,189	5.01	—	—	—	—	676,800	31,711
24,859,467	1,245,318	356	5,819	5.01	—	—	—	—	1,173,960	54,955
1,066,388,147	56,701,742	6,118	15,111	5.32	180,370,280	7,161,545	3	3.97	15,244,920	742,350
475,982,076	21,605,046	2,538	14,126	4.54	—	—	—	—	8,317,080	375,285
49,095,027	2,629,081	908	4,556	5.36	27,699,408	1,218,901	1	4.40	393,120	18,950
1,190,648	62,029	38	2,611	5.21	—	—	—	—	34,560	1,604
11,892,682	620,435	204	4,931	5.22	—	—	—	—	524,160	25,678
17,616,025	909,838	321	4,573	5.16	—	—	—	—	515,160	24,707

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	c
Brockville	272,576,376	13,736,501	8,547	79,925,724	4,590,931	7,398	906	5.74
Brussels	9,005,270	481,090	462	5,029,780	275,313	374	1,136	5.47
Burford	8,875,953	489,913	469	4,709,270	260,845	355	1,105	5.54
Burk's Falls	10,937,506	602,768	470	4,228,772	235,023	363	976	5.56
Burlington	1,092,605,676	55,001,253	38,584	395,599,650	21,710,561	34,743	976	5.49
Cache Bay	4,641,327	254,706	269	4,027,072	221,155	245	1,404	5.49
Caledon	65,300,173	3,575,478	2,424	22,343,100	1,297,669	1,976	943	5.81
Cambridge N. Dumfries	856,099,087	44,638,884	29,797	270,994,198	15,313,254	26,244	877	5.65
Campbellford	39,048,079	1,738,307	1,688	16,791,080	769,854	1,393	1,012	4.58
Capreol	26,035,585	1,387,092	1,400	16,829,666	942,549	1,288	1,087	5.60
Cardinal	11,037,536	569,822	724	5,741,080	313,165	658	730	5.45
Carleton Place	53,935,890	3,017,911	2,962	28,415,961	1,651,897	2,672	911	5.81
Casselman	21,065,449	1,150,268	880	10,914,885	620,259	755	1,269	5.68
Chalk River	6,492,921	358,101	367	4,705,323	263,013	334	1,185	5.59
Chapleau Twp.	29,195,978	1,702,805	1,333	15,602,983	951,514	1,135	1,147	6.10
Chatham	403,804,314	20,923,820	15,235	115,998,895	6,846,494	13,305	738	5.90
Chatsworth	3,834,610	210,756	200	2,230,800	121,841	156	1,207	5.46
Chesley	17,307,250	945,816	880	10,133,008	562,000	746	1,133	5.55
Chesterville	23,042,895	1,157,891	682	8,132,127	449,097	577	1,181	5.52
Clifford	5,642,115	301,171	318	3,507,203	188,132	248	1,169	5.36
Clinton	26,340,858	1,398,161	1,464	13,016,240	727,156	1,235	881	5.59
Cobden	8,736,682	476,866	532	5,297,986	291,907	454	999	5.51
Cobourg	180,954,260	8,132,987	5,460	47,656,232	2,398,564	4,587	872	5.03
Cochrane	53,778,960	2,698,936	2,171	16,506,827	967,142	1,864	743	5.86
Colborne	16,889,983	926,241	844	10,297,700	574,053	739	1,176	5.57
Coldwater	10,611,006	597,133	520	5,957,850	328,463	417	1,217	5.51
Collingwood	206,667,575	9,536,770	6,192	60,612,203	3,174,135	5,320	971	5.24
Comber	5,710,442	312,118	283	2,496,025	138,461	234	893	5.55
Cookstown	7,611,171	409,542	439	5,626,381	298,274	372	1,260	5.30
Cottam	5,574,231	316,140	389	4,179,648	233,123	338	1,052	5.58
Creemore	10,885,450	586,018	564	7,271,200	385,513	487	1,284	5.30
Dashwood	3,236,520	173,632	205	2,407,950	127,347	160	1,246	5.29
Deep River	49,695,535	2,774,525	1,804	28,202,592	1,627,839	1,633	1,446	5.77
Delaware	3,455,640	190,691	208	2,773,620	147,088	184	1,291	5.30
Delhi	31,550,084	1,756,650	1,901	13,295,296	824,805	1,590	700	6.20
Deseronto	14,543,420	835,952	701	7,726,350	457,746	623	1,035	5.92
Drayton	7,504,760	383,734	346	3,092,205	162,606	277	944	5.26
Dresden	29,626,726	1,585,456	1,104	9,369,209	555,597	911	861	5.93
Dryden	59,758,710	3,188,646	2,853	22,249,781	1,433,827	2,424	770	6.44
Dublin	3,036,970	168,428	129	1,072,100	59,332	94	950	5.53

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
190,228,932	8,827,655	1,149	14,424	4.64	—	—	—	—	2,421,720	114,225
3,824,290	197,549	88	3,663	5.17	—	—	—	—	151,200	7,328
3,935,203	207,398	114	2,902	5.27	—	—	—	—	231,480	10,855
6,574,454	351,690	107	5,319	5.35	—	—	—	—	134,280	6,482
686,369,466	32,166,592	3,841	15,343	4.69	—	—	—	—	10,636,560	495,775
506,975	28,394	24	1,837	5.60	—	—	—	—	107,280	5,161
42,379,633	2,185,186	448	8,137	5.16	—	—	—	—	577,440	27,818
577,897,329	28,598,184	3,553	13,843	4.95	—	—	—	—	7,207,560	348,966
21,775,319	927,905	295	6,172	4.26	—	—	—	—	481,680	19,848
8,652,239	415,724	112	6,496	4.80	—	—	—	—	553,680	26,306
5,071,456	240,130	66	6,403	4.73	—	—	—	—	225,000	10,649
24,776,529	1,253,871	290	7,245	5.06	—	—	—	—	743,400	36,069
9,977,404	512,445	125	6,652	5.14	—	—	—	—	173,160	8,523
1,668,078	87,667	33	4,344	5.26	—	—	—	—	119,520	5,710
13,214,635	685,706	198	5,647	5.19	—	—	—	—	378,360	18,177
283,394,339	13,526,305	1,930	12,313	4.77	—	—	—	—	4,411,080	210,508
1,486,450	81,067	44	2,753	5.45	—	—	—	—	117,360	5,797
6,877,602	355,095	134	4,309	5.16	—	—	—	—	296,640	14,158
14,702,688	700,852	105	11,781	4.77	—	—	—	—	208,080	10,125
1,959,232	107,758	70	2,332	5.50	—	—	—	—	175,680	8,281
12,784,258	640,738	229	4,693	5.01	—	—	—	—	540,360	25,567
3,251,856	175,060	78	3,519	5.38	—	—	—	—	186,840	8,851
132,201,108	5,816,793	873	12,736	4.40	—	—	—	—	1,096,920	48,630
36,777,853	1,707,540	307	9,887	4.64	—	—	—	—	494,280	22,806
6,158,843	309,994	105	4,935	5.03	—	—	—	—	433,440	20,604
4,519,236	251,774	103	3,587	5.57	—	—	—	—	133,920	6,471
118,070,532	5,176,149	871	11,617	4.38	26,790,000	1,026,286	1	3.83	1,194,840	53,662
3,073,297	159,903	49	5,227	5.20	—	—	—	—	141,120	6,554
1,860,950	100,051	67	2,423	5.38	—	—	—	—	123,840	5,958
1,277,583	75,871	51	2,088	5.94	—	—	—	—	117,000	5,687
3,477,450	174,057	77	4,082	5.01	—	—	—	—	136,800	6,468
760,530	41,066	45	1,440	5.40	—	—	—	—	68,040	3,219
20,689,783	1,076,686	171	10,202	5.20	—	—	—	—	803,160	40,607
610,740	33,272	24	2,121	5.45	—	—	—	—	71,280	3,431
17,646,028	932,082	311	4,759	5.28	—	—	—	—	608,760	29,763
6,508,190	345,611	78	6,865	5.31	—	—	—	—	308,880	15,710
4,297,355	213,799	69	5,190	4.98	—	—	—	—	115,200	5,329
19,874,837	997,279	193	8,582	5.02	—	—	—	—	382,680	18,580
36,313,369	1,790,607	429	7,171	4.93	—	—	—	—	1,195,560	56,466
1,911,950	104,921	35	4,426	5.49	—	—	—	—	52,920	2,593

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	¢
Dundalk	16,705,040	829,562	667	8,237,900	414,558	544	1,305	5.03
Dundas	131,992,169	6,947,323	7,246	70,206,281	3,882,400	6,510	914	5.53
Dunnville.....	42,018,579	2,348,399	2,239	14,461,238	933,470	1,891	638	6.45
Durham.....	18,636,946	1,042,169	1,072	8,728,299	518,095	915	803	5.94
Dutton.....	6,482,860	371,562	466	3,385,537	198,683	380	744	5.87
East York	802,424,612	38,619,825	24,986	220,514,844	11,544,496	22,345	822	5.24
East Zorra Tavistock .	21,392,783	1,076,789	759	9,970,624	522,379	646	1,288	5.24
Eganville	10,237,346	559,550	643	5,644,978	305,359	513	930	5.41
Elmvale	14,060,023	716,780	681	6,475,350	328,552	558	1,001	5.07
Elmwood.....	2,132,150	121,102	163	1,644,250	93,901	136	1,008	5.71
Elora	21,447,023	1,145,763	1,163	11,965,552	656,284	996	1,037	5.48
Embrun.....	23,693,287	1,299,550	968	14,685,872	805,077	843	1,536	5.48
Erieau.....	4,880,400	258,172	381	3,352,354	177,118	318	881	5.28
Erin.....	50,285,036	2,169,864	922	11,135,222	585,716	781	1,191	5.26
Espanola	43,687,665	2,333,884	2,262	25,291,572	1,405,243	1,999	1,076	5.56
Essex	46,281,291	2,447,567	2,362	22,930,817	1,281,978	2,085	951	5.59
Etobicoke	3,636,225,957	167,086,420	92,640	832,845,654	44,434,270	84,333	823	5.34
Exeter.....	41,142,151	2,217,445	1,864	19,326,734	1,099,096	1,566	1,034	5.69
Fenelon Falls	21,424,222	1,155,101	1,083	12,425,875	675,699	898	1,182	5.44
Fergus.....	99,565,942	4,810,747	2,458	22,014,347	1,246,016	2,113	883	5.66
Finch	3,965,067	226,069	226	2,162,373	124,407	179	1,007	5.75
Flamborough.....	22,104,961	1,149,526	1,102	11,955,017	638,864	918	1,089	5.34
Flesherton.....	6,308,132	307,747	341	3,383,600	163,220	271	1,052	4.82
Forest	25,835,212	1,410,071	1,186	12,342,805	700,827	985	1,046	5.68
Fort Frances	80,997,368	3,800,167	3,628	46,298,061	2,173,784	3,170	1,228	4.70
Frankford	15,408,450	847,094	854	10,493,024	568,640	749	1,185	5.42
Georgina	26,397,861	1,363,911	1,223	14,440,642	754,026	1,021	1,200	5.22
Glencoe.....	15,309,082	871,040	823	5,844,802	344,918	657	750	5.90
Gloucester	635,251,697	32,753,965	30,044	317,802,598	17,388,888	27,220	993	5.47
Goderich	106,641,074	5,179,735	3,372	30,439,591	1,692,055	2,748	919	5.56
Goulbourn	26,032,643	1,487,313	1,175	18,456,076	1,028,400	1,041	1,482	5.57
Grand Bend	12,590,086	777,679	985	5,784,500	381,759	763	639	6.60
Grand Valley.....	9,297,191	518,152	492	6,094,278	329,681	417	1,230	5.41
Granton	2,666,137	130,582	134	1,476,600	67,998	112	1,079	4.61
Gravenhurst	39,212,288	2,044,194	2,057	19,258,564	1,035,948	1,694	951	5.38
Grimsby	114,270,939	6,461,261	6,497	59,572,000	3,593,370	5,823	868	6.03
Guelph	977,508,381	48,091,589	27,750	266,708,178	15,150,683	24,852	913	5.68
Haldimand.....	48,848,104	2,657,772	3,312	26,335,816	1,488,776	2,830	779	5.65
Halton Hills.....	327,496,358	17,465,216	11,994	140,623,590	8,087,900	10,637	1,108	5.75
Hamilton	5,926,708,201	253,051,226	122,536	880,771,794	52,269,315	111,025	666	5.93

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
8,298,300	399,251	123	5,622	4.81	—	—	—	—	168,840	7,694
59,200,728	2,871,786	736	6,712	4.85	—	—	—	—	2,585,160	120,146
26,940,301	1,356,591	348	6,526	5.04	—	—	—	—	617,040	29,192
9,595,447	492,784	157	5,029	5.14	—	—	—	—	313,200	14,691
2,945,763	161,089	86	2,854	5.47	—	—	—	—	151,560	7,190
548,400,644	25,568,550	2,640	17,252	4.66	26,840,484	1,158,768	1	4.32	6,668,640	305,826
11,185,999	527,754	113	8,177	4.72	—	—	—	—	236,160	10,956
4,361,248	233,085	130	2,884	5.34	—	—	—	—	231,120	11,236
7,385,593	354,642	123	4,885	4.80	—	—	—	—	199,080	9,008
431,740	24,569	27	1,333	5.69	—	—	—	—	56,160	2,654
9,247,831	471,552	167	4,642	5.10	—	—	—	—	233,640	10,927
8,703,935	458,798	125	6,044	5.27	—	—	—	—	303,480	14,748
1,431,926	75,539	63	1,925	5.28	—	—	—	—	96,120	4,515
38,913,654	1,558,981	141	23,163	4.01	—	—	—	—	236,160	10,803
17,910,093	894,763	263	5,528	5.00	—	—	—	—	486,000	22,809
22,759,354	1,106,979	277	7,024	4.86	—	—	—	—	591,120	27,610
2,584,194,362	114,990,996	8,303	26,313	4.45	188,550,301	7,875,436	4	4.18	30,635,640	1,319,888
21,224,657	1,078,813	298	5,975	5.08	—	—	—	—	590,760	28,197
8,703,507	452,288	185	3,942	5.20	—	—	—	—	294,840	13,960
76,921,955	3,503,051	345	18,634	4.55	—	—	—	—	629,640	29,180
1,711,614	95,418	47	3,035	5.57	—	—	—	—	91,080	4,450
9,738,464	483,804	184	4,484	4.97	—	—	—	—	411,480	19,451
2,804,652	134,459	70	3,387	4.79	—	—	—	—	119,880	5,319
13,049,607	679,375	201	5,465	5.21	—	—	—	—	442,800	20,969
33,444,347	1,571,513	458	6,481	4.70	—	—	—	—	1,254,960	51,524
4,746,586	247,263	105	3,767	5.21	—	—	—	—	168,840	7,961
11,661,659	590,187	202	4,811	5.06	—	—	—	—	295,560	14,011
9,187,440	489,737	166	4,640	5.33	—	—	—	—	276,840	13,144
312,124,339	14,670,865	2,824	9,559	4.70	—	—	—	—	5,324,760	247,458
43,961,827	2,107,573	623	5,806	4.79	31,243,896	1,346,276	1	4.31	995,760	45,831
7,239,607	390,300	134	4,536	5.39	—	—	—	—	336,960	16,578
6,519,386	377,788	222	2,481	5.79	—	—	—	—	286,200	14,532
3,094,913	162,373	75	3,307	5.25	—	—	—	—	108,000	5,303
1,151,377	63,223	22	4,361	5.49	—	—	—	—	38,160	1,561
19,273,324	928,083	363	4,499	4.82	—	—	—	—	680,400	30,101
52,681,139	2,715,501	674	6,475	5.15	—	—	—	—	2,017,800	99,770
542,002,651	25,086,565	2,895	15,966	4.63	160,429,352	6,724,896	3	4.19	8,368,200	383,306
21,484,488	1,086,035	482	3,761	5.05	—	—	—	—	1,027,800	47,278
184,826,168	9,254,464	1,357	11,555	5.01	—	—	—	—	2,046,600	100,007
1,396,593,408	62,579,247	11,495	10,228	4.48	3,618,438,439	136,177,391	16	3.76	30,904,560	1,273,957

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	¢
Hanover	70,035,958	3,675,788	2,673	23,064,206	1,325,863	2,253	867	5.75
Harriston	18,145,753	970,361	876	8,112,980	466,692	732	929	5.75
Harrow	22,315,397	1,256,743	1,000	11,233,114	633,002	821	1,166	5.64
Hastings	10,014,864	548,607	577	5,791,201	322,962	471	1,045	5.58
Havelock	11,229,519	603,515	610	6,580,300	354,047	505	1,099	5.38
Hawkesbury	179,619,994	8,318,219	4,150	48,358,622	2,477,977	3,583	1,143	5.12
Hearst	98,688,430	4,775,706	2,267	25,524,572	1,412,802	1,937	1,118	5.54
Hensall	14,172,731	750,062	474	4,757,570	244,360	379	1,074	5.14
Holstein	1,398,690	80,550	111	984,600	55,129	89	954	5.60
Huntsville	46,542,757	2,392,166	1,722	14,140,279	804,616	1,329	894	5.69
Ingersoll	91,774,555	4,783,038	3,474	27,527,919	1,637,175	3,005	779	5.95
Iroquois	23,620,496	1,147,654	520	5,305,797	294,934	437	1,021	5.56
Iroquois Falls	23,004,923	1,327,684	1,829	13,114,168	814,530	1,660	659	6.21
Kanata	256,241,509	13,589,197	10,307	108,548,086	6,316,855	9,698	971	5.82
Kapuskasing	47,736,396	2,530,189	2,605	20,930,893	1,215,538	2,190	797	5.81
Kemptville	29,745,419	1,612,627	1,193	14,662,893	832,967	1,015	1,221	5.68
Kenora	99,525,609	5,280,284	5,196	42,024,816	2,362,902	4,401	799	5.62
Killaloe Stn	4,327,499	258,715	344	2,679,390	162,730	287	783	6.07
Kincardine	61,113,737	3,165,692	2,713	38,281,411	2,024,281	2,317	1,379	5.29
Kingston	656,881,990	31,971,618	24,313	208,564,543	11,151,933	20,252	870	5.35
Kingsville	44,166,503	2,438,546	2,285	22,880,087	1,326,411	1,943	992	5.80
Kirkfield	2,030,949	108,358	123	1,295,609	68,356	93	1,161	5.28
Kitchener Wilmot	1,685,320,083	82,597,887	55,817	524,312,722	27,651,271	49,424	902	5.27
L'Original	16,468,932	903,254	803	11,781,875	631,463	713	1,419	5.36
Lakefield	27,546,904	1,525,702	1,177	14,634,731	843,397	997	1,233	5.76
Lanark	6,852,816	407,412	401	3,625,188	213,372	317	962	5.89
Lancaster	7,310,207	390,886	356	4,278,424	230,064	276	1,330	5.38
Larder Lake Twp.	7,954,018	456,882	521	5,865,710	336,388	451	1,091	5.73
Latchford	3,284,850	174,112	210	2,049,540	109,010	170	1,017	5.32
Leamington	124,561,639	6,019,805	4,581	36,967,233	2,042,316	3,896	803	5.52
Lincoln	28,129,692	1,587,556	1,846	14,881,661	869,712	1,684	762	5.84
Lindsay	182,358,386	9,197,036	6,046	55,142,169	3,085,759	5,217	909	5.60
Listowel	62,184,294	3,317,867	2,099	20,191,783	1,182,427	1,818	934	5.86
London	2,511,033,238	122,654,235	98,711	820,040,027	44,843,965	88,652	789	5.47
Lucan	12,985,983	736,296	661	8,278,813	467,589	569	1,223	5.65
Lucknow	10,203,451	549,370	549	5,741,921	305,323	456	1,049	5.32
Madoc	13,823,090	765,492	704	6,644,023	370,430	528	1,071	5.58
Magnetawan	2,065,390	123,253	155	1,207,050	70,846	121	838	5.87
Markdale	17,168,050	927,914	661	7,034,300	392,557	524	1,134	5.58
Markham	1,132,895,537	61,387,512	41,638	447,924,062	25,935,800	36,155	1,075	5.79

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Customers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
46,357,592	2,285,046	420	9,492	4.93	—	—	—	—	614,160	29,269
9,725,333	475,966	144	5,789	4.89	—	—	—	—	307,440	14,703
10,834,243	604,395	179	5,101	5.58	—	—	—	—	248,040	11,946
4,064,903	208,413	106	3,257	5.13	—	—	—	—	158,760	7,550
4,512,419	231,284	105	3,616	5.13	—	—	—	—	136,800	6,438
130,091,372	5,773,271	567	19,256	4.44	—	—	—	—	1,170,000	53,983
72,295,898	3,291,933	330	18,652	4.55	—	—	—	—	867,960	39,474
9,257,841	496,842	95	8,207	5.37	—	—	—	—	157,320	7,360
385,650	22,074	22	1,461	5.72	—	—	—	—	28,440	1,398
32,070,558	1,546,522	393	6,888	4.82	—	—	—	—	331,920	15,599
62,724,556	2,989,688	469	11,169	4.77	—	—	—	—	1,522,080	71,835
18,165,659	843,986	83	18,239	4.65	—	—	—	—	149,040	7,232
9,346,795	464,770	169	4,609	4.97	—	—	—	—	543,960	24,733
145,980,543	6,867,160	609	21,193	4.70	—	—	—	—	1,712,880	84,074
25,846,463	1,281,243	415	5,203	4.96	—	—	—	—	959,040	44,894
14,711,006	750,764	178	7,046	5.10	—	—	—	—	371,520	18,321
55,548,873	2,633,070	795	5,765	4.74	—	—	—	—	1,951,920	89,081
1,533,989	87,963	57	2,283	5.73	—	—	—	—	114,120	5,735
22,011,166	1,104,524	396	4,632	5.02	—	—	—	—	821,160	38,154
442,729,887	20,492,437	4,061	9,153	4.63	—	—	—	—	5,587,560	262,923
20,668,656	1,058,110	342	5,111	5.12	—	—	—	—	617,760	30,025
686,020	37,438	30	1,906	5.46	—	—	—	—	49,320	2,406
907,670,831	43,063,686	6,389	12,143	4.74	235,746,930	10,360,573	4	4.39	17,589,600	825,243
4,442,977	228,663	90	4,114	5.15	—	—	—	—	244,080	11,575
12,480,173	663,602	180	5,977	5.32	—	—	—	—	432,000	21,841
3,057,708	182,691	84	3,070	5.97	—	—	—	—	169,920	8,538
2,902,183	149,231	80	3,023	5.14	—	—	—	—	129,600	6,007
1,989,668	109,581	70	2,512	5.51	—	—	—	—	98,640	4,779
1,145,670	56,672	40	2,387	4.95	—	—	—	—	89,640	4,143
86,313,886	3,858,211	685	10,455	4.47	—	—	—	—	1,280,520	57,332
12,793,351	676,672	162	6,663	5.29	—	—	—	—	454,680	22,172
125,739,857	5,875,496	829	12,670	4.67	—	—	—	—	1,476,360	68,976
41,379,791	2,078,498	281	12,228	5.02	—	—	—	—	612,720	30,197
1,433,251,001	66,432,795	10,055	12,046	4.64	234,293,250	9,548,641	4	4.08	23,448,960	1,081,905
4,481,810	239,579	92	4,104	5.35	—	—	—	—	225,360	11,128
4,268,210	222,239	93	3,784	5.21	—	—	—	—	193,320	9,026
6,876,307	366,569	176	3,371	5.33	—	—	—	—	302,760	14,712
789,580	45,085	34	1,935	5.71	—	—	—	—	68,760	3,428
9,917,750	507,874	137	6,033	5.12	—	—	—	—	216,000	10,198
645,438,607	33,022,957	5,482	10,156	5.12	29,868,668	1,226,305	1	4.11	9,664,200	480,534

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	c
Marmora	13,004,906	691,956	683	7,356,017	395,964	544	1,133	5.38
Martintown	1,853,860	103,692	122	1,308,000	72,261	103	1,058	5.52
Massey	11,195,789	565,761	511	6,556,210	336,484	432	1,274	5.13
Maxville	7,813,208	403,367	373	3,877,568	199,698	291	1,114	5.15
McGarry Twp.	6,282,690	338,671	411	4,759,830	256,435	375	1,049	5.39
Meaford	41,624,805	1,922,675	2,046	18,998,625	976,667	1,737	922	5.14
Merlin	4,219,348	223,947	289	2,748,100	146,336	242	946	5.32
Midland	149,150,985	7,089,461	5,019	43,759,718	2,373,993	4,420	842	5.43
Mildmay	7,518,736	410,109	455	5,342,903	287,340	376	1,194	5.38
Millbrook	9,135,210	496,958	505	5,946,004	323,022	416	1,214	5.43
Milton	356,781,247	18,488,159	10,461	123,609,689	6,904,617	8,709	1,189	5.59
Milverton	11,182,220	597,509	577	6,114,400	317,132	472	1,093	5.19
Mississauga	4,502,041,071	213,674,635	105,219	1,013,625,698	54,141,689	91,559	946	5.34
Mitchell	32,112,761	1,760,893	1,324	13,682,887	800,393	1,135	1,013	5.85
Moorefield	3,251,167	192,552	181	1,901,756	110,015	146	1,093	5.78
Morrisburg	29,471,164	1,506,085	1,171	14,912,729	857,888	1,001	1,248	5.75
Mount Brydges	9,176,478	485,983	610	5,625,456	303,326	528	917	5.39
Mount Forest	35,077,028	1,829,439	1,803	16,970,004	900,816	1,508	951	5.31
Nanticoke	51,029,806	2,939,571	3,701	26,401,939	1,610,310	3,158	704	6.10
Napanee	56,304,975	2,941,540	2,225	16,375,199	938,700	1,785	772	5.73
Nepean	888,501,171	45,260,569	33,081	377,044,217	20,821,676	29,714	1,082	5.52
Neustadt	3,315,140	185,660	263	2,541,200	138,229	226	933	5.44
Newburgh	4,339,806	246,865	283	2,780,009	161,231	245	953	5.80
Newbury	3,247,120	168,052	178	1,327,116	72,276	143	768	5.45
Newcastle	148,835,683	7,893,778	6,034	72,038,246	3,918,096	5,422	1,132	5.44
Newmarket	310,005,690	16,201,949	12,777	133,003,516	7,309,151	11,348	1,018	5.50
Niagara Falls	621,191,122	31,919,389	27,830	211,925,596	12,480,638	24,710	721	5.89
Niagara On The Lake	110,795,774	6,357,650	5,419	47,275,157	2,910,282	4,202	949	6.16
Nickel Centre	13,841,592	774,606	911	8,833,972	509,064	832	881	5.76
Nipigon Twp.	17,282,695	972,967	924	6,945,684	435,811	754	775	6.27
Norfolk	4,600,330	257,160	428	2,596,400	143,825	309	696	5.54
North Bay	500,153,626	26,882,692	20,324	207,518,850	12,202,464	17,757	989	5.88
N. Dorchester Twp.	8,418,798	439,205	531	4,290,610	234,448	447	843	5.46
North York	5,386,059,509	266,727,356	142,911	1,463,615,383	76,881,547	126,495	965	5.25
Norwich	18,627,503	1,078,374	1,351	11,412,843	674,352	1,145	842	5.91
Norwood	10,539,528	583,625	586	6,512,978	363,749	502	1,092	5.58
Oakville	1,281,467,320	59,492,684	31,234	318,100,116	17,690,828	27,857	1,006	5.56
Oil Springs	4,047,570	226,728	339	2,372,770	134,136	255	778	5.65
Omeme	7,968,114	429,668	415	4,417,835	242,994	346	1,080	5.50
Orangeville	143,856,730	6,762,643	5,538	45,181,590	2,406,924	4,641	828	5.33

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
5,347,209	267,273	139	3,428	5.00	—	—	—	—	301,680	13,887
498,700	28,832	19	2,078	5.78	—	—	—	—	47,160	2,334
4,429,339	221,432	79	4,672	5.00	—	—	—	—	210,240	9,991
3,755,280	191,496	82	3,863	5.10	—	—	—	—	180,360	8,432
1,345,380	69,286	36	3,114	5.15	—	—	—	—	177,480	8,172
21,860,100	996,353	309	6,093	4.56	—	—	—	—	766,080	33,596
1,380,168	74,528	47	2,396	5.40	—	—	—	—	91,080	4,233
104,294,707	4,560,299	599	14,681	4.37	—	—	—	—	1,096,560	47,770
1,965,233	108,007	79	2,047	5.50	—	—	—	—	210,600	10,001
3,056,006	162,006	89	2,927	5.30	—	—	—	—	133,200	6,395
230,864,318	11,118,532	1,752	11,330	4.82	—	—	—	—	2,307,240	110,605
4,829,140	257,981	105	3,796	5.34	—	—	—	—	238,680	11,396
2,793,157,937	130,602,581	13,652	17,646	4.68	669,479,636	25,954,527	8	3.88	25,777,800	1,206,541
18,060,154	929,202	189	8,005	5.15	—	—	—	—	369,720	18,098
1,265,891	71,813	35	3,197	5.67	—	—	—	—	83,520	4,224
14,154,155	764,191	170	6,740	5.40	—	—	—	—	404,280	19,975
3,398,382	168,728	82	3,496	4.96	—	—	—	—	152,640	6,929
17,710,664	885,782	295	5,020	5.00	—	—	—	—	396,360	18,614
23,482,707	1,239,189	543	3,671	5.28	—	—	—	—	1,145,160	54,620
39,279,616	1,910,115	440	7,612	4.86	—	—	—	—	650,160	31,023
445,748,994	21,153,674	3,366	11,594	4.75	61,382,200	2,258,976	1	3.68	4,325,760	207,997
683,220	40,650	37	1,498	5.95	—	—	—	—	90,720	4,268
1,476,637	79,449	38	3,155	5.38	—	—	—	—	83,160	3,974
1,844,764	89,635	35	4,392	4.86	—	—	—	—	75,240	3,441
74,709,077	3,598,654	612	10,189	4.82	—	—	—	—	2,088,360	96,813
174,298,214	8,554,824	1,429	10,880	4.91	—	—	—	—	2,703,960	131,223
400,985,886	18,797,977	3,120	10,793	4.69	—	—	—	—	8,279,640	381,091
62,498,217	3,340,674	1,217	4,347	5.35	—	—	—	—	1,022,400	50,294
4,603,700	242,259	79	5,115	5.26	—	—	—	—	403,920	19,368
10,191,931	521,318	170	4,996	5.12	—	—	—	—	145,080	7,110
1,855,970	103,223	119	1,289	5.56	—	—	—	—	147,960	7,112
289,215,856	14,268,514	2,567	9,451	4.93	—	—	—	—	3,418,920	167,811
3,982,028	199,346	84	3,998	5.01	—	—	—	—	146,160	6,846
3,687,156,550	177,725,521	16,412	18,864	4.82	194,477,976	7,833,095	4	4.03	40,809,600	1,987,193
6,849,620	372,102	206	2,757	5.43	—	—	—	—	365,040	17,569
3,846,910	207,443	84	3,909	5.39	—	—	—	—	179,640	8,785
529,413,157	25,232,275	3,374	13,365	4.77	425,980,407	16,344,931	3	3.84	7,973,640	376,063
1,571,480	86,674	84	1,559	5.52	—	—	—	—	103,320	4,841
3,428,599	170,505	69	4,202	4.97	—	—	—	—	121,680	5,669
97,632,940	4,406,520	897	9,838	4.51	—	—	—	—	1,042,200	46,218

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	c
Orillia	272,860,225	12,975,835	9,624	92,356,499	4,516,129	8,420	923	4.89
Oshawa	1,112,719,935	53,257,776	40,565	491,695,799	24,256,432	36,531	1,141	4.93
Ottawa	4,126,369,416	188,789,580	126,711	1,109,111,383	54,257,576	111,698	835	4.89
Owen Sound	257,245,925	12,347,334	8,111	73,521,848	3,862,638	6,874	899	5.25
Paisley	9,735,140	519,195	473	7,054,650	373,650	403	1,459	5.30
Palmerston	16,339,040	876,554	916	8,767,190	490,541	782	951	5.60
Paris	61,459,041	3,322,722	3,027	24,528,489	1,456,348	2,676	768	5.94
Parkhill	14,858,002	773,877	622	7,249,599	394,435	506	1,208	5.44
Port Sound	70,121,979	3,689,829	2,972	34,597,067	1,869,884	7,426	1,195	5.40
Pelham	16,580,711	936,236	1,139	9,773,331	573,761	983	833	5.87
Pembroke	146,313,526	7,570,417	6,353	58,857,451	3,280,338	5,291	936	5.57
Penetanguishene	63,943,019	3,244,566	2,227	27,014,366	1,460,237	1,961	1,181	5.41
Perth	86,945,578	4,289,229	2,929	25,469,799	1,447,013	2,393	887	5.68
Peterborough	676,380,455	32,563,765	24,852	285,223,293	14,480,009	21,674	1,116	5.08
Petrolia	34,276,783	1,842,285	1,727	14,048,755	826,234	1,469	796	5.88
Pickering	428,995,237	22,542,953	18,901	220,295,631	12,034,768	17,407	1,112	5.46
Pictou	39,907,471	2,223,149	2,089	18,140,784	1,060,471	1,671	908	5.85
Plantagenet	8,871,719	478,430	383	5,391,282	297,634	320	1,408	5.52
Point Edward	55,033,270	2,673,172	1,025	7,670,338	436,664	837	770	5.69
Port Burwell	4,209,290	257,796	410	2,641,100	165,651	330	669	6.27
Port Colborne	207,246,367	10,549,276	8,153	55,903,295	3,587,616	7,264	644	6.42
Port Elgin	67,741,007	3,282,749	2,501	39,199,266	1,948,157	2,178	1,512	4.97
Port Hope	205,029,916	9,407,875	3,987	43,898,032	2,401,861	3,476	1,052	5.47
Port McNicoll	13,781,599	758,367	926	10,067,414	513,417	881	969	5.10
Port Stanley	15,545,074	828,062	1,163	8,704,971	485,520	1,027	706	5.58
Prescott	43,788,944	2,218,971	2,156	16,821,325	896,609	1,848	768	5.33
Priceville	1,068,300	64,764	107	921,400	55,260	100	768	6.00
Rainy River	8,192,677	468,687	495	4,160,747	251,329	379	925	6.04
Red Rock	5,842,943	337,874	400	2,831,148	176,630	368	641	6.24
Renfrew	85,491,274	4,606,680	3,696	36,911,474	2,112,014	3,145	983	5.72
Richmond Hill	430,148,103	23,165,099	19,122	165,584,879	9,740,993	16,730	892	5.88
Ridgetown	23,615,225	1,305,034	1,351	9,869,762	586,439	1,127	734	5.94
Ripley	5,490,968	289,622	293	3,552,971	187,289	240	1,204	5.27
Rockland	47,984,636	2,599,976	2,023	32,728,598	1,868,736	1,820	1,566	5.71
Rockwood	11,558,316	631,465	576	8,669,180	458,686	487	1,547	5.29
Rodney	7,286,752	405,873	498	3,559,950	197,247	406	733	5.54
Rosseau	2,442,490	135,995	166	1,167,550	66,782	142	695	5.72
Russell	11,821,030	662,227	532	8,941,120	494,989	481	1,556	5.54
Sandwich West Twp. .	77,851,842	4,343,117	4,863	58,050,099	3,264,306	4,534	1,089	5.62
Sarnia	540,283,260	25,432,934	17,873	144,238,690	8,274,311	15,916	754	5.74

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
177,023,966	8,105,750	1,204	12,263	4.58	—	—	—	—	3,479,760	153,696
453,941,905	20,880,401	4,030	9,514	4.60	157,130,751	6,831,081	4	4.35	9,951,480	450,862
2,544,444,713	114,929,811	15,002	14,412	4.52	446,304,000	19,576,406	11	4.39	26,509,320	1,226,787
135,106,552	6,438,425	1,236	9,422	4.77	46,341,245	1,889,786	1	4.08	2,276,280	106,080
2,431,010	128,973	70	2,894	5.31	—	—	—	—	249,480	11,625
7,214,010	368,274	134	4,453	5.10	—	—	—	—	357,840	16,739
35,890,512	1,767,109	351	8,570	4.92	—	—	—	—	1,040,040	49,081
7,406,443	365,040	116	5,462	4.93	—	—	—	—	201,960	9,402
34,725,712	1,735,627	546	5,329	5.00	—	—	—	—	799,200	37,495
6,619,820	349,276	156	3,629	5.28	—	—	—	—	187,560	9,084
85,342,155	4,140,213	1,062	6,747	4.85	—	—	—	—	2,113,920	97,766
36,270,933	1,681,531	266	11,449	4.64	—	—	—	—	657,720	30,535
61,084,819	2,806,469	536	9,808	4.59	—	—	—	—	390,960	17,900
343,634,642	15,863,152	3,177	9,199	4.62	40,572,000	1,758,085	1	4.33	6,950,520	312,973
19,815,468	997,446	258	6,376	5.03	—	—	—	—	412,560	19,305
205,229,926	10,070,720	1,494	11,836	4.91	—	—	—	—	3,469,680	168,666
21,133,807	1,106,394	418	4,306	5.24	—	—	—	—	632,880	31,278
3,316,997	174,610	63	4,388	5.26	—	—	—	—	163,440	7,872
46,919,052	2,199,677	187	20,471	4.69	—	—	1	—	443,880	19,689
1,504,830	86,153	80	1,587	5.73	—	—	—	—	63,360	3,058
107,325,565	5,294,670	888	10,175	4.93	42,364,747	1,560,818	1	3.68	1,652,760	78,553
27,850,901	1,285,612	323	7,208	4.62	—	—	—	—	690,840	30,431
159,803,484	6,877,740	511	26,010	4.30	—	—	—	—	1,328,400	61,921
3,510,425	222,823	45	6,501	6.35	—	—	—	—	203,760	9,272
6,572,623	328,619	136	3,998	5.00	—	—	—	—	267,480	12,326
26,545,699	1,296,675	308	7,301	4.88	—	—	—	—	421,920	19,598
110,900	6,489	7	1,320	5.85	—	—	—	—	36,000	1,759
3,872,810	210,765	116	2,908	5.44	—	—	—	—	159,120	7,765
2,908,835	155,579	32	7,346	5.35	—	—	—	—	102,960	5,069
47,339,960	2,403,265	551	7,186	5.08	—	—	—	—	1,239,840	59,718
260,646,064	13,346,733	2,392	9,819	5.12	—	—	—	—	3,917,160	193,575
13,119,783	672,769	224	5,062	5.13	—	—	—	—	625,680	29,462
1,804,797	94,803	53	2,838	5.25	—	—	—	—	133,200	6,215
14,739,438	792,749	203	6,235	5.38	—	—	—	—	516,600	26,223
2,665,936	142,451	89	2,743	5.34	—	—	—	—	223,200	10,728
3,520,522	192,837	92	3,224	5.48	—	—	—	—	206,280	9,989
1,219,500	64,739	24	4,234	5.31	—	—	—	—	55,440	2,758
2,721,870	148,908	51	4,536	5.47	—	—	—	—	158,040	7,831
19,188,303	1,021,858	329	5,109	5.33	—	—	—	—	613,440	29,753
261,371,310	12,408,067	1,955	10,885	4.75	128,004,620	4,678,151	2	3.65	6,668,640	317,533

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	c
Scarborough	4,069,130,899	201,751,428	121,597	1,169,412,770	61,111,939	106,971	917	5.23
Schreiber Twp.	19,093,943	1,045,093	841	10,972,005	621,342	729	1,266	5.66
Scugog	39,757,946	2,059,891	1,948	22,911,611	1,195,510	1,625	1,218	5.22
Seaforth	18,564,879	1,051,800	1,041	8,879,215	525,555	884	848	5.92
Shelburne	26,614,660	1,406,808	1,243	14,685,950	775,766	1,062	1,176	5.28
Simcoe	168,456,488	8,450,263	6,140	58,363,073	3,259,266	5,262	928	5.58
Sioux Lookout	30,960,329	1,815,940	1,379	15,058,552	935,404	1,172	1,125	6.21
Smiths Falls	103,111,003	5,180,292	4,223	38,375,084	2,106,500	3,587	896	5.49
South Dumfries	10,832,271	533,064	426	3,821,161	206,637	367	892	5.41
South River	9,150,124	470,874	533	5,714,800	295,777	447	1,075	5.18
South West Oxford	22,155,943	941,197	363	3,526,850	199,517	325	910	5.66
Southampton	30,748,926	1,607,311	1,842	20,093,761	1,072,413	1,664	1,015	5.34
Springfield	3,216,020	163,440	216	2,315,000	116,750	185	1,060	5.04
St. Catharines	1,675,221,851	78,928,447	45,991	357,958,530	21,325,618	41,003	733	5.96
St. Clair Beach	20,493,534	1,088,317	1,147	14,035,844	777,896	1,077	1,101	5.54
St. Marys	45,065,315	2,539,441	2,136	19,048,355	1,129,494	1,782	897	5.93
St. Thomas	285,396,929	14,543,350	11,236	85,325,224	5,063,262	9,951	722	5.93
Stayner	20,813,892	1,168,410	1,435	12,685,737	706,447	1,240	908	5.57
Stirling	15,920,051	835,117	810	8,811,700	469,744	682	1,078	5.33
Stoney Creek	362,560,351	18,888,379	14,656	143,228,450	8,222,673	13,046	927	5.74
Stratford	308,706,674	16,446,223	10,471	92,288,701	5,493,791	9,299	840	5.95
Strathroy	86,216,692	4,438,131	3,486	30,947,749	1,743,596	3,004	877	5.63
Sturgeon Falls	51,398,543	2,617,780	2,427	26,493,282	1,425,736	2,165	1,048	5.38
Sudbury	761,274,060	43,486,813	35,980	358,267,078	20,968,765	32,250	936	5.85
Sundridge	9,904,411	516,434	456	5,163,209	267,446	359	1,219	5.18
Tara	8,354,103	415,205	365	4,614,897	229,621	296	1,340	4.98
Tecumseh	50,865,875	2,712,770	2,886	27,741,274	1,578,964	2,670	903	5.69
Teeswater	10,482,758	538,473	481	5,744,328	299,696	408	1,188	5.22
Terrace Bay Twp.	22,908,687	1,263,092	940	13,390,143	749,740	847	1,321	5.60
Thamesville	8,068,587	440,169	453	3,568,270	186,850	355	835	5.24
Thedford	6,497,160	344,543	336	3,139,580	171,083	260	1,006	5.45
Thessalon	14,270,387	824,623	693	7,629,943	449,741	565	1,127	5.89
Thornbury	17,438,174	935,203	1,016	9,002,365	494,277	871	884	5.49
Thorndale	2,430,640	142,539	159	1,311,900	75,656	127	861	5.77
Thornton	4,020,560	191,068	204	3,081,100	146,628	180	1,434	4.76
Thorold	149,872,399	7,767,077	6,646	51,326,790	3,236,155	5,898	736	6.31
Thunder Bay	1,049,738,462	53,737,942	44,488	350,684,738	20,283,067	39,868	741	5.78
Tilbury	63,311,596	2,950,103	1,720	14,321,712	742,644	1,483	824	5.19
Tillsonburg	129,536,122	6,750,496	4,248	36,548,756	2,121,866	3,577	865	5.81
Toronto	8,790,811,551	451,332,106	212,670	1,526,176,054	87,215,815	180,452	708	5.71

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
2,511,443,619	123,222,008	14,620	14,729	4.91	352,754,030	13,895,486	6	3.94	35,520,480	1,669,463
7,760,498	400,948	112	5,774	5.17	—	—	—	—	361,440	17,586
16,391,655	829,283	323	4,538	5.06	—	—	—	—	454,680	21,598
9,273,824	492,763	157	4,922	5.31	—	—	—	—	411,840	19,982
11,471,150	569,079	181	5,340	4.96	—	—	—	—	457,560	20,952
108,181,455	5,003,883	878	10,315	4.63	—	—	—	—	1,911,960	87,370
15,590,737	812,311	207	6,432	5.21	—	—	—	—	311,040	15,110
63,735,839	2,992,657	636	8,404	4.70	—	—	—	—	1,000,080	45,474
6,885,110	311,959	59	10,066	4.53	—	—	—	—	126,000	5,717
3,291,324	164,427	86	3,428	5.00	—	—	—	—	144,000	6,673
18,415,253	744,461	38	39,349	4.04	—	—	—	—	213,840	9,838
9,961,085	488,142	178	4,663	4.90	—	—	—	—	694,080	32,017
830,100	42,559	31	2,231	5.13	—	—	—	—	70,920	3,231
502,861,418	23,966,547	4,982	8,599	4.77	800,790,663	32,715,800	6	4.09	13,611,240	623,842
6,041,170	281,256	70	7,628	4.66	—	—	—	—	416,520	18,984
25,605,120	1,329,631	354	6,011	5.19	—	—	—	—	411,840	19,970
197,055,265	9,196,619	1,285	13,286	4.67	—	—	—	—	3,016,440	139,931
7,749,435	405,513	195	3,295	5.23	—	—	—	—	378,720	18,326
6,856,351	337,000	128	4,499	4.92	—	—	—	—	252,000	11,603
215,492,501	10,436,224	1,610	11,409	4.84	—	—	—	—	3,839,400	179,921
213,233,053	10,511,423	1,172	15,305	4.93	—	—	—	—	3,184,920	153,857
54,338,703	2,585,325	482	9,453	4.76	—	—	—	—	930,240	42,810
24,189,221	1,125,852	262	7,438	4.65	—	—	—	—	716,040	32,721
394,584,782	21,438,099	3,730	8,837	5.43	—	—	—	—	8,422,200	446,619
4,583,882	235,582	97	4,021	5.14	—	—	—	—	157,320	7,558
3,575,046	173,025	69	4,318	4.84	—	—	—	—	164,160	7,638
22,355,281	1,055,045	216	9,088	4.72	—	—	—	—	769,320	35,761
4,563,110	227,184	73	5,356	4.98	—	—	—	—	175,320	8,116
9,274,824	461,712	93	8,401	4.98	—	—	—	—	243,720	11,504
4,255,517	237,916	98	3,619	5.59	—	—	—	—	244,800	11,803
3,180,100	163,513	76	3,487	5.14	—	—	—	—	177,480	8,397
6,271,084	347,667	128	4,115	5.54	—	—	—	—	369,360	18,377
7,990,489	401,553	145	4,624	5.03	—	—	—	—	445,320	20,885
1,069,060	65,682	32	2,784	6.14	—	—	—	—	49,680	2,401
886,900	40,317	24	3,080	4.55	—	—	—	—	52,560	2,214
96,702,769	4,384,154	748	10,875	4.53	—	—	—	—	1,842,840	87,901
661,005,309	30,931,328	4,619	12,096	4.68	24,316,935	1,321,052	1	5.43	13,731,480	630,887
48,331,804	2,144,009	237	17,361	4.44	—	—	—	—	658,080	28,950
91,367,555	4,477,049	671	11,364	4.90	—	—	—	—	1,619,811	77,122
5,560,456,214	287,734,520	32,191	14,437	5.17	1,638,120,169	71,743,573	27	4.38	66,059,114	2,857,238

MUNICIPAL UTILITY ELECTRICITY

For the Year Ended

MUNICIPALITY	TOTAL SALES	TOTAL REVENUE	TOTAL CUSTO- MERS	RESIDENTIAL SERVICE				
				Sales	Revenue	Customers	Mthly. Use per Cust.	Rev. per kW.h
	kW.h	\$		kW.h	\$		kW.h	c
Tottenham	20,316,093	1,141,060	1,023	9,890,220	552,973	896	923	5.59
Trenton	275,917,497	12,372,639	6,047	59,392,598	3,141,277	5,250	954	5.29
Tweed	16,494,771	857,210	829	8,551,477	445,752	676	1,076	5.21
Uxbridge	28,934,552	1,539,890	1,335	12,903,356	707,756	1,086	993	5.49
Vankleek Hill	16,710,149	904,773	854	10,854,296	581,941	734	1,248	5.36
Vaughan	943,031,590	49,912,111	29,304	248,012,719	14,515,418	24,290	944	5.85
Victoria Harbour	9,861,315	536,128	647	6,905,986	388,751	582	989	5.63
Walkerton	56,282,760	2,754,739	2,033	21,849,399	1,175,396	1,756	1,036	5.38
Wallaceburg	216,892,673	10,245,577	4,575	36,865,258	2,126,914	4,032	781	5.77
Wardsville	3,014,770	152,711	196	1,426,860	74,130	138	862	5.20
Warkworth	5,776,587	323,609	316	3,675,694	207,694	244	1,261	5.65
Wasaga Beach	67,507,563	4,035,001	5,650	47,428,080	2,930,992	5,131	781	6.18
Waterloo North	894,417,354	46,105,510	29,076	297,213,850	16,580,726	24,430	1,045	5.58
Watford	12,421,032	685,646	678	5,592,470	332,301	553	852	5.94
Waubushene	6,660,636	363,295	501	5,184,808	285,606	461	941	5.51
Webbwood	3,458,496	208,235	212	2,289,396	138,044	181	1,043	6.03
Welland	395,513,077	19,619,437	17,590	119,302,735	6,924,864	15,084	672	5.80
Wellington	11,917,574	631,955	618	6,236,385	332,999	531	994	5.34
West Lincoln	9,964,291	570,201	557	4,040,590	246,212	444	769	6.09
West Lorne	14,366,390	798,957	588	4,597,770	272,523	502	774	5.93
Westminster Twp.	16,866,086	924,073	1,075	11,162,088	623,513	930	1,007	5.59
Westport	7,960,019	437,343	380	4,402,025	245,678	296	1,256	5.58
Wheatley	13,116,249	712,608	646	5,948,197	337,224	530	939	5.67
Whitby	418,544,696	20,838,287	15,565	179,159,682	9,676,492	14,120	1,091	5.40
Whitchurch Stouffville	69,626,357	3,527,846	2,885	26,651,478	1,468,599	2,561	922	5.51
Warton	22,170,217	1,187,576	1,011	11,526,469	637,136	818	1,184	5.53
Williamsburg	2,822,241	165,822	189	1,706,970	96,460	157	1,009	5.65
Winchester	35,165,331	1,722,528	1,031	11,680,731	614,138	876	1,129	5.26
Windsor	2,591,481,715	124,993,287	67,936	576,068,941	32,453,025	60,192	799	5.63
Wingham	34,569,393	1,850,617	1,357	17,234,293	960,459	1,168	1,228	5.57
Woodstock	300,396,210	15,014,844	10,834	93,325,033	5,126,445	9,499	829	5.49
Woodville	5,350,830	270,822	297	3,298,250	167,712	246	1,126	5.08
Wyoming	11,444,570	596,985	725	6,238,700	330,951	630	828	5.30
York	912,207,214	44,020,930	34,897	285,757,064	15,085,943	30,927	770	5.28
Zorra	25,003,828	1,141,087	896	11,195,990	557,559	750	1,251	4.98
Zurich	7,655,210	406,582	391	4,719,300	254,956	313	1,265	5.40
Total	80,018,650,417	3,941,245,741	2,514,793	23,061,337,469	1,268,509,351	2,208,733	883	5.50

SALES, REVENUE AND CUSTOMERS

December 31, 1987

GENERAL SERVICE (under 5,000 kW)					GENERAL SERVICE (over 5,000 kW)				STREET LIGHTING	
Sales	Revenue	Custo- mers	Mthly. Use per Cust.	Rev. per kW.h	Sales	Revenue	Custo- mers	Rev. per kW.h	Sales	Revenue
kW.h	\$		kW.h	¢	kW.h	\$		¢	kW.h	\$
10,172,433	506,802	127	6,836	4.98	—	—	—	—	253,440	12,007
124,884,019	5,569,506	796	13,325	4.46	89,717,760	3,362,172	1	3.75	1,923,120	86,375
7,706,774	389,796	153	4,225	5.06	—	—	—	—	236,520	10,852
15,757,956	814,664	249	5,316	5.17	—	—	—	—	273,240	13,107
5,534,733	292,057	120	3,844	5.28	—	—	—	—	321,120	15,011
690,561,351	34,707,030	5,014	12,208	5.03	—	—	—	—	4,457,520	217,296
2,745,449	140,648	65	3,520	5.12	—	—	—	—	209,880	9,909
33,934,761	1,567,516	277	10,172	4.62	—	—	—	—	498,600	22,446
140,574,269	6,385,332	542	20,919	4.54	37,306,466	1,651,314	1	4.43	2,146,680	101,017
1,492,870	73,723	58	2,109	4.94	—	—	—	—	95,040	4,358
1,961,465	108,584	72	2,302	5.54	—	—	—	—	139,428	6,800
19,019,283	1,018,441	519	3,054	5.35	—	—	—	—	1,060,200	50,984
537,138,524	26,528,577	4,645	9,870	4.94	53,197,980	2,280,687	1	4.29	6,867,000	331,520
6,676,282	347,243	125	4,487	5.20	—	—	—	—	152,280	7,302
1,359,908	68,851	40	2,906	5.06	—	—	—	—	115,920	5,357
1,088,460	61,991	31	3,024	5.70	—	—	—	—	80,640	4,142
206,256,737	9,880,127	2,503	6,659	4.79	63,785,005	3,359,988	3	5.27	6,168,600	286,664
5,592,629	275,091	87	5,357	4.92	—	—	—	—	88,560	4,108
5,760,621	310,892	113	4,248	5.40	—	—	—	—	163,080	8,097
9,510,500	490,430	86	9,110	5.16	—	—	—	—	258,120	12,604
5,400,158	275,333	145	3,285	5.10	—	—	—	—	303,840	14,227
3,475,194	185,731	84	3,448	5.34	—	—	—	—	82,800	4,056
7,004,612	360,410	116	4,989	5.15	—	—	—	—	163,440	7,974
234,179,774	10,682,833	1,445	14,121	4.56	—	—	—	—	5,205,240	237,754
42,290,159	1,960,570	324	11,117	4.64	—	—	—	—	684,720	32,677
10,263,948	517,538	193	4,455	5.04	—	—	—	—	379,800	17,994
1,087,191	60,297	32	2,665	5.55	—	—	—	—	28,080	1,358
23,171,400	1,074,988	155	12,458	4.64	—	—	—	—	313,200	14,693
1,144,103,813	55,819,720	7,737	12,431	4.88	857,364,001	34,917,759	7	4.07	13,944,960	674,783
16,941,060	859,998	189	6,506	5.08	—	—	—	—	374,040	17,947
187,002,977	8,606,744	1,334	12,388	4.60	17,321,040	973,336	1	5.62	2,747,160	126,219
1,967,620	95,555	51	3,215	4.86	—	—	—	—	84,960	3,955
5,009,670	251,633	95	4,441	5.02	—	—	—	—	196,200	9,201
471,726,482	22,755,510	3,968	10,056	4.82	149,438,868	5,719,138	2	3.83	5,284,800	251,613
13,539,638	572,293	146	8,002	4.23	—	—	—	—	268,200	11,381
2,832,590	147,753	78	3,066	5.22	—	—	—	—	103,320	4,873
45,191,256,633	2,171,716,908	305,927	12,510	4.81	11,097,992,682	446,225,754	133	4.02	668,063,633	30,942,514

LIST OF ABBREVIATIONS

GS	— Generating Station	min	— minimum — minute
kV	— kilovolt(s)	MW	— megawatt
kVA	— kilovolt-ampere(s)	NPD	— Nuclear Power Demonstration
kW · h	— kilowatt-hour(s)	TS	— Transformer Station
MEU	— Municipal Electric Utilities	Twp	— Township

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